

Biennial Report  
OF THE  
STATE TREASURER  
OF  
MONTANA  

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1909-1910

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Biennial Report

OF THE

TREASURER

OF THE

State of Montana

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For the Fiscal Years Ending November 30,

1909 and 1910

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ELMER E. ESSELSTYN,  
State Treasurer

G. B. LOCKHART,  
Asst. Treasurer

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#### **TERRITORIAL TREASURERS OF MONTANA.**

JOHN J. HULL .....February 8, 1865—March 19, 1866.  
JOHN S. ROCKFELLOW .....March 20, 1866—December 11, 1867.  
WILLIAM G. BARKLEY .....December 12, 1867—July 19, 1871.  
RICHARD O. HICKMAN .....July 20, 1871—June 30, 1875.  
DANIEL H. WESTON .....July 1, 1875—March 5, 1887.  
WILLIAM G. PREUITT .....March 6, 1887—November 8, 1889.

#### **STATE TREASURERS OF MONTANA.**

R. O. HICKMAN .....November 8, 1898—January 2, 1899.  
F. W. WRIGHT .....January 3, 1899—January 4, 1901.  
T. E. COLLINS .....January 5, 1897—January 7, 1901.  
A. H. BARRET .....January 7, 1901—January 2, 1905.  
J. H. RICE .....January 2, 1905—January 4, 1909.  
E. E. ESSELSTYN .....January 4, 1909—January, 1913.

#### **TREASURY DEPARTMENT.**

ELMER E. ESSELSTYN .....State Treasurer.  
G. B. LOCKHART .....Assistant Treasurer.  
JAS. W. ROGERS .....Deputy and Bookkeeper.  
L. B. HARDEE .....Secretary.

To His Excellency,  
Edwin L. Norris,  
Governor of Montana.

Sir:

I have the honor to submit herewith my biennial report, setting forth a complete record of the transactions of this office from November 30, 1908, to November 30, 1910.

During the Eleventh Session of the Legislature, an Act carrying out the provisions of the amendment to the State Constitution, creating a State Depository Board, was passed, and the same approved March 9, 1909. In accordance with this Act, the Depository Board was organized on March 16, 1909, consisting of the Governor, State Auditor and the State Treasurer. On that day, and thereafter, regular meetings have been held monthly, and special meetings when the same were necessary to carry out the provisions provided for. All of the State depositories have been designated by this Board; all applications for State funds have been referred to it; all surety bonds covering State deposits have been approved by all of its members, after the legality of said bonds were passed upon by the Attorney General. State moneys have been deposited by the State Treasurer in depositories regularly designated, and in such amounts as the Board specified; all applications have been duly considered, and the amount deposited in the counties of the State proportionate to the amount of revenue received from such counties, except such amounts as the State Treasurer has kept as a cash reserve to meet the current expenses and discharge the legal obligations of the State in accordance with this Act; such reserve has been maintained largely in banks of Helena, and withdrawals from outside banks made only to keep such reserve intact.

Under the Act approved March 7, 1907, amending Sections 443 and 449 of the Political Code, the State Treasurer is required to execute an official bond in the sum of \$500,000.00; the premium paid by the State on such bond is \$2,000.00. In addition to this, the Treasurer is required to give an indemnity bond to the surety companies in the amount of \$50,000.00.

No State Treasurer, under the present system, could ever defraud the State of any of its funds; I consider a bond of \$500,000.00 much in excess of the amount of risk involved. I also consider the necessity of giving an indemnity bond to the surety companies as wholly unnecessary and unjust; this requirement defeating the very purpose for which the Act was created, by placing the Treasurer under personal obligations to individuals, which, owing to the large amount of the bond, must necessarily be bankers.

During the past year two banks designated as State depositories have failed, to-wit: On June 30, 1910, the First National and the First Trust & Savings Bank of Billings were both closed. There was at that time State money in each of the banks to the amount of \$25,000.00. The total amount of the deposit in the First National Bank was covered by a surety bond, the surety company having re-paid the State for the amount of its deposit.

The First Trust & Savings Bank's deposit was covered partly by a surety bond, and partly by Billings Land & Irrigation Company bonds. The surety company paid the State the amount for which it was liable, and the sale of the Land & Irrigation bonds covered the balance, the entire amount of the State deposit being recovered without loss to the State.

In my estimate submitted to the State Auditor, for appropriation for the ensuing two years, there is included a specific amount of \$3,000.00 for a safe for the Treasurer's vault. This matter having been discussed at a regular meeting of the Depository Board, and the necessity being apparent, I would

respectfully urge that an appropriation be recommended for the purchase of a burglar and fire proof safe sufficiently large to provide room for the \$3,500,000.00 worth of interest bearing bonds now in the keeping of this office, which are deposited in the safety deposit vault of the Union Bank & Trust Company.

The estimate submitted provides for a safe sufficiently large to care for at least \$10,000,000.00 or \$12,000,000.00 worth of securities, and would obviate the necessity of carrying back and forth, twice a year, securities of such great value.

On December 1, 1908, the total resources of the State were \$2,577,392.69 in bonds as an investment for the various educational institutions, and the cash balance was \$564,116.72.

The liabilities were \$500,565.07, consisting of outstanding General Fund Warrants, which were all paid on January 1, 1909, leaving a net balance in the General Fund of \$156,165.89.

On January 1, 1909, there were \$384,000.00 of 4% State Bonds issued for the purpose of redeeming all outstanding illegal bonds of the various educational institutions, and making the permanent funds of such institutions intact, as shown on the following pages. These illegal bonds and coupons are now in my possession, together with some \$130,000.00 in other bonds, which were issued for the above institutions, but never sold; they are all signed by the proper officials, and many of them sealed. All these bonds and coupons should be destroyed, as many of them could be unlawfully disposed of, and become an obligation against the State.

On January 1, 1910, \$45,000.00 of the State's bonds were redeemed, and on January 1, 1911, \$60,000.00 more will be redeemed, leaving but \$279,000.00 outstanding.

On November 30, 1910, the resources of the State were \$3,362,800.94 bonds, bearing an average rate of  $4\frac{1}{2}\%$  per annum, and the cash balance was \$568,154.65.

The liabilities were \$339,000.00 in 4% bonds and outstanding General Fund Warrants to the amount of \$262,037.12.

On January 1, 1911, it is estimated that all these warrants will be paid, and a balance of about \$450,000.00 will be to the credit of the General Fund beginning the current year.

By referring to the statement of the Capitol Building Interest and Sinking Fund, on page 10, it will be seen that \$250,000.00 of Building Bonds were issued during 1910, making a total of \$600,000.00. These bonds are a direct lien upon the 182,000 acres of land given the State by the Federal Government for the purpose of building a Capitol.

The State of Montana is in no way liable for either the principal or interest on these bonds, but acts as custodian of all funds received from the sale or lease of these lands. The issue of bonds last authorized was \$650,000.00, making a total of \$1,000,000.00.

A list of all State depositories, showing amount of deposit on November 30th, will be found in this report.

During the re-distribution of State funds for the ensuing year, the number of Banks designated has been increased from 54 to 86, including banks in every county in the State.

At all times I cordially invite inspection, by any one, of the books of this department, or of my acts as Treasurer. Information will be imparted cheerfully, at any time, to any one.

I wish to express my appreciation for the efficient and conscientious services rendered by my assistants in this office; to each I am indebted for the splendid manner in which the especial duty assigned is systematically and cheerfully discharged.

Respectfully submitted,

ELMER E. ESSELSTYN,

State Treasurer.

## COMMON SCHOOL PERMANENT FUND.

Total grant surveyed to date ..... 3,355,010  
 Amount sold to date ..... 202,234

## DISBURSEMENTS.

## RECEIPTS.

| Year.   | Timber Sales. | Land Sales. | 5% U. S.<br>Land Sales. | Escheated<br>Estates. | Totals.               |
|---|---------------|-------------|-------------------------|-----------------------|-----------------------|
| 1891  | \$ 1,000.00   | \$ .....    | \$18,707.54             | \$ .....              |                       |
| 1892  | .....         | 30,143.50   | .....                   | 3,011.01              |                       |
| 1893  | .....         | 10,754.14   | .....                   | 96.30                 |                       |
| 1894  | .....         | 27,505.89   | 12,531.99               | 1,778.94              |                       |
| 1895  | 174.93        | 13,689.12   | 5,675.98                | 19,502.99             |                       |
| 1896  | 4,640.24      | 7,842.68    | 5,570.56                | 1,482.33              |                       |
| 1897  | .....         | 27,527.19   | 6,777.58                | 226.23                |                       |
| 1898  | 2,693.67      | 35,126.31   | 4,656.81                | 442.33                |                       |
| 1899  | .....         | 45,726.94   | 8,655.55                | 1,595.49              |                       |
| 1900  | 11,315.41     | 10,711.12   | 9,006.62                | .....                 |                       |
| 1901  | 29,083.99     | 26,506.92   | 16,930.58               | .....                 |                       |
| 1902  | 10,056.27     | 83,529.62   | 15,763.61               | 2,026.82              |                       |
| 1903  | 9,333.31      | 74,555.65   | 17,967.86               | .....                 |                       |
| 1904  | 11,155.43     | 116,781.19  | 45,834.81               | .....                 |                       |
| 1905  | 5,092.28      | 66,689.18   | 15,400.33               | .....                 |                       |
| 1906  | 39,326.63     | 162,009.59  | 20,883.09               | .....                 |                       |
| 1907  | 15,796.25     | 178,392.99  | 33,982.61               | .....                 |                       |
| 1908  | 13,217.40     | 154,510.79  | 25,309.56               | .....                 |                       |
| 1909  | 14,114.58     | 86,223.59   | 25,071.09               | .....                 |                       |
| 1910  | 394.78        | 364,732.09  | .....                   | .....                 |                       |
| Timber sales .....                                    |               |             |                         |                       | \$ 167,395.17         |
| Land sales .....                                      |               |             |                         |                       | 1,522,958.50          |
| 5% U. S. land sales .....                             |               |             |                         |                       | 300,651.88            |
| Escheated estates .....                               |               |             |                         |                       | 30,162.44             |
|   |               |             |                         |                       | <u>\$2,021,167.99</u> |
| Bonds purchased for investment, see pages 54 and 55.. |               |             |                         |                       | \$1,904,542.11        |
| Cash to balance Nov. 30, 1910 .....                   |               |             |                         |                       | 116,625.88            |
|   |               |             |                         |                       | <u>\$2,021,167.99</u> |







## AGRICULTURAL COLLEGE PERMANENT.

Total grant ..... 140,000 acres  
 Sold to date ..... 18,580 acres

## DISBURSEMENTS.

## RECEIPTS.

| Year.   | 90,000 Acre Grant. |                    | Morrill Grant<br>50,000 Acres. |                   | Totals.             |
|---|--------------------|--------------------|--------------------------------|-------------------|---------------------|
|   | Land Sales.        | Timber Sales.      | Land Sales.                    | Timber Sales.     |                     |
| 1899  | \$ 8,010.57        | \$ ..... 10,499.45 | \$ ..... 2,332.80              | \$ ..... 1,016.00 |                     |
| 1900  | ..... 880.00       | 14,625.14          | ..... 1,300.00                 | ..... 106.00      |                     |
| 1901  | ..... 2,581.84     | 6,281.84           | ..... 3,940.60                 | ..... 390.80      |                     |
| 1902  | ..... 8,656.34     | 12,719.88          | ..... 2,504.30                 | ..... 40,020.00   |                     |
| 1903  | ..... 2,040.54     | 7,108.04           | ..... 2,207.40                 | ..... 115.00      |                     |
| 1904  | ..... 1,493.21     | 655.00             | ..... 5,830.00                 | ..... 8,559.72    |                     |
| 1905  | ..... 10,133.37    | 11,320.00          | ..... 18,233.26                | ..... 24,280.00   |                     |
| 1906  | ..... 5,794.78     | .....              | ..... 40,660.84                | .....             |                     |
| 1907  | ..... 35,705.21    | .....              | ..... 8,559.72                 | .....             |                     |
| 1908  | ..... 263.65       | 24,652.39          | .....                          | .....             |                     |
| 1909  | ..... 3,980.45     | 14,327.49          | .....                          | .....             |                     |
| 1910  | .....              | .....              | .....                          | .....             |                     |
| Land sales 50,000 acre grant ..... \$ 79,539.96                   |                    |                    |                                |                   |                     |
| Land sales 90,000 acre grant ..... 102,189.23                     |                    |                    |                                |                   |                     |
| Timber sales 50,000 acre grant ..... 109,848.92                   |                    |                    |                                |                   |                     |
| Timber sales 90,000 acre grant ..... 41,647.80                    |                    |                    |                                |                   |                     |
|   |                    |                    |                                |                   | <u>\$333,225.91</u> |
| To bonds purchased for investment, see page 56 ..... \$256,720.00 |                    |                    |                                |                   |                     |
| To 10% receipts of sales from 90,000 acre grant to apply          |                    |                    |                                |                   |                     |
| on purchase of other land ..... 15,131.20                         |                    |                    |                                |                   |                     |
| To cash on hand in both funds ..... 61,374.71                     |                    |                    |                                |                   |                     |
|   |                    |                    |                                |                   | <u>\$333,225.91</u> |

## AGRICULTURAL COLLEGE INTEREST AND INCOME FUND.

| DISBURSEMENTS.                         |                      |                         |                     | RECEIPTS.                                      |   |                          |                     |
|--|----------------------|-------------------------|---------------------|--|---|--------------------------|---------------------|
| Year.                                  | College Maintenance. | Administration Expense. | Totals.             | Year.  | Leases and Interest on Deferred Payments. | Interest on Investments. | Totals.             |
| 1897                                   | \$.....              | \$ 1,021.29             |                     | 1897   | \$ 669.50                                 | \$.....                  |                     |
| 1898                                   | .....                | 1,183.04                |                     | 1898   | 7,092.80                                  | .....                    |                     |
| 1899                                   | .....                | 1,067.00                |                     | 1899   | 8,133.26                                  | .....                    |                     |
| 1900                                   | 1,000.00             | 1,426.96                |                     | 1900   | 6,765.50                                  | .....                    |                     |
| 1901                                   | 2,000.00             | 1,899.14                |                     | 1901   | 7,862.70                                  | .....                    |                     |
| 1902                                   | 1,899.14             | 1,043.94                |                     | 1902   | 8,509.61                                  | .....                    |                     |
| 1903                                   | 17,210.16            | 1,468.34                |                     | 1903   | 7,456.82                                  | .....                    |                     |
| 1904                                   | 8,988.00             | 667.23                  |                     | 1904   | 6,899.00                                  | .....                    |                     |
| 1905                                   | 9,420.00             | 2,052.49                |                     | 1905   | 7,324.40                                  | .....                    |                     |
| 1906                                   | 7,000.00             | 933.24                  |                     | 1906   | 7,173.94                                  | .....                    |                     |
| 1907                                   | 7,000.00             | 699.85                  |                     | 1907   | 7,827.82                                  | 1,525.00                 |                     |
| 1908                                   | 9,926.80             | 750.20                  |                     | 1908   | 7,269.72                                  | 7,158.72                 |                     |
| 1909                                   | 11,193.66            | 597.15                  |                     | 1909   | 9,776.13                                  | 6,321.60                 |                     |
| 1910                                   | 11,908.86            | 724.19                  |                     | 1910   | 9,733.72                                  | 13,190.86                |                     |
|  | 25,223.28            | 871.05                  |                     |  |   |                          |                     |
| Agricultural College maintenance ..... |                      |                         | \$ 112,769.90       | Leases and interest on deferred payments ..... |   |                          | \$ 102,494.92       |
| Administration expense .....           |                      |                         | 14,565.97           | Interest on investments .....                  |   |                          | 28,636.18           |
| Cash to balance Nov. 30, 1910 .....    |                      |                         | 3,795.23            |  |   |                          |                     |
|  |                      |                         | <u>\$131,131.10</u> |  |   |                          | <u>\$131,131.10</u> |

## STATE CAPITOL BUILDING INTEREST AND SINKING FUND.

|                           |               |
|---------------------------|---------------|
| Total grant .....         | 182,000 acres |
| Amount sold to date ..... | 43,680 acres  |

| DISBURSEMENTS.                       |                      |                   |                               |                       |                                 | RECEIPTS.      |                               |               |             |                |                |                          |                |
|--------------------------------------|----------------------|-------------------|-------------------------------|-----------------------|---------------------------------|----------------|-------------------------------|---------------|-------------|----------------|----------------|--------------------------|----------------|
| Year.                                | Land Office Expense. | Building Account. | Warrants Issued for Interest. | Interest on Warrants. | Bonds Purchased for Investment. | Totals.        | Year.                         | Timber Sales. | Land Sales. | Lease of Land. | Sale of Bonds. | Interest on Investments. | Totals.        |
| 1892                                 | \$.....              | \$.....           | \$.....                       | \$.....               | \$.....                         |                | 1892                          | \$.....       | \$2,112.00  | \$.....        | \$.....        | \$.....                  |                |
| 1893                                 | .....                | .....             | .....                         | .....                 | .....                           |                | 1893                          | .....         | 706.83      | 636.34         | .....          | .....                    |                |
| 1894                                 | .....                | .....             | .....                         | .....                 | .....                           |                | 1894                          | .....         | 706.83      | 428.99         | .....          | .....                    |                |
| 1895                                 | .....                | 1,356.00          | .....                         | .....                 | .....                           |                | 1895                          | .....         | 706.83      | 485.40         | .....          | .....                    |                |
| 1896                                 | .....                | 4,722.52          | .....                         | .....                 | .....                           |                | 1896                          | .....         | 706.83      | 984.23         | .....          | .....                    |                |
| 1897                                 | 638.46               | 938.99            | .....                         | .....                 | .....                           |                | 1897                          | .....         | 706.83      | 1,328.26       | 69,000.00      | .....                    |                |
| 1898                                 | 1,121.25             | 57,096.76         | .....                         | .....                 | .....                           |                | 1898                          | .....         | 826.83      | 2,661.89       | 100,000.00     | .....                    |                |
| 1899                                 | .....                | 79,257.17         | 6,857.33                      | .....                 | .....                           |                | 1899                          | .....         | 786.82      | 3,635.62       | 181,000.00     | .....                    |                |
| 1900                                 | .....                | 137,295.60        | .....                         | 2,032.00              | .....                           |                | 1900                          | .....         | .....       | 3,754.90       | .....          | .....                    |                |
| 1901                                 | 698.55               | 69,144.31         | .....                         | .....                 | .....                           |                | 1901                          | .....         | 8,996.21    | 4,826.66       | .....          | .....                    |                |
| 1902                                 | 1,891.91             | 9,283.17          | 21,000.00                     | 2,307.40              | .....                           |                | 1902                          | .....         | 2,168.49    | 3,931.26       | .....          | .....                    |                |
| 1903                                 | 30.47                | .....             | .....                         | .....                 | .....                           |                | 1903                          | .....         | 1,137.76    | 5,462.49       | .....          | .....                    |                |
| 1904                                 | 1,017.65             | .....             | 21,000.00                     | 3,774.50              | .....                           |                | 1904                          | 115.70        | 3,759.12    | 4,997.50       | .....          | .....                    |                |
| 1905                                 | 1,049.65             | .....             | 10,500.00                     | 2,387.10              | .....                           |                | 1905                          | 117.70        | 14,706.70   | 5,834.18       | .....          | .....                    |                |
| 1906                                 | 1,064.49             | .....             | 52,500.00                     | 9,545.83              | .....                           |                | 1906                          | 23,780.00     | 24,257.20   | 4,878.16       | .....          | .....                    |                |
| 1907                                 | 741.40               | .....             | 63,000.00                     | 3,051.60              | 70,000.00                       |                | 1907                          | .....         | 143,931.35  | 5,936.14       | .....          | .....                    |                |
| 1908                                 | 1,205.05             | 34.47             | 21,000.00                     | .....                 | 39,000.00                       |                | 1908                          | .....         | 105,372.67  | 6,792.20       | .....          | 5,579.04                 |                |
| 1909                                 | 1,934.78             | 24,657.59         | 21,000.00                     | .....                 | 50,000.00                       |                | 1909                          | .....         | 9,213.39    | 7,988.08       | 50,000.00      | 5,043.40                 |                |
| 1910                                 | 1,080.55             | 211,015.19        | 28,187.00                     | .....                 | 37,500.00                       |                | 1910                          | .....         | 53,402.34   | 7,404.28       | 200,000.00     | 9,431.60                 |                |
| Land office expense .....            |                      |                   |                               |                       |                                 | \$ 11,574.01   | Timber sales .....            |               |             |                |                |                          | \$ 27,318.95   |
| Building account .....               |                      |                   |                               |                       |                                 | 594,801.77     | Land sales .....              |               |             |                |                |                          | 391,333.24     |
| Warrants issued for interest .....   |                      |                   |                               |                       |                                 | 245,044.33     | Lease of land .....           |               |             |                |                |                          | 72,294.58      |
| Interest on warrants .....           |                      |                   |                               |                       |                                 | 23,098.43      | Sale of bonds .....           |               |             |                |                |                          | 600,000.00     |
| Bonds purchased for investment ..... |                      |                   |                               |                       |                                 | 196,500.00     | Interest on investments ..... |               |             |                |                |                          | 20,054.04      |
| Cash to balance Nov. 30, 1910 .....  |                      |                   |                               |                       |                                 | 39,982.27      |                               |               |             |                |                |                          |                |
|                                      |                      |                   |                               |                       |                                 | \$1,111,000.81 |                               |               |             |                |                |                          | \$1,111,000.81 |

## DEAF AND DUMB ASYLUM PERMANENT FUND.

|                           |              |
|---------------------------|--------------|
| Total grant .....         | 50,000 acres |
| Amount sold to date ..... | 8,970 acres  |

| DISBURSEMENTS.  |  | RECEIPTS.     |             |               |                     |
|---|--|---------------|-------------|---------------|---------------------|
|   |  | Year.         | Land Sales. | Timber Sales. | Totals.             |
|   |  | 1899          | \$ 6,808.12 | \$ . . . . .  |                     |
|   |  | 1900          | . . . . .   | 90.67         |                     |
|   |  | 1901          | 3,680.00    | 2,000.00      |                     |
|   |  | 1902          | 1,650.00    | 666.65        |                     |
|   |  | 1903          | 2,119.28    | 683.28        |                     |
|   |  | 1904          | 211.70      | 259.00        |                     |
|   |  | 1905          | 8,800.00    | 8,971.58      |                     |
|   |  | 1906          | 9,515.15    | 15,640.00     |                     |
|   |  | 1907          | 14,265.54   | . . . . .     |                     |
|   |  | 1908          | 43,216.98   | . . . . .     |                     |
|   |  | 1909          | 278.80      | . . . . .     |                     |
|   |  | 1910          | 718.80      | . . . . .     |                     |
|   |  | Land sales    | . . . . .   | . . . . .     | \$ 91,264.37        |
|   |  | Timber sales  | . . . . .   | . . . . .     | 28,311.18           |
|   |  |               |             |               | <u>\$119,575.55</u> |
| To bonds purchased for investment, see page 56. . . . |  | \$ 117,500.00 |             |               |                     |
| Cash on hand to balance Nov. 30, 1910 . . . . .       |  | 2,075.55      |             |               |                     |
|   |  |               |             |               | <u>\$119,575.55</u> |

## DEAF AND DUMB ASYLUM INTEREST AND INCOME FUND.

| DISBURSEMENTS.                              |                         |                     |                    | RECEIPTS.                                      |   |                          |                    |
|---|-------------------------|---------------------|--------------------|--|---|--------------------------|--------------------|
| Year.                                       | Administration Expense. | Asylum Maintenance. | Totals.            | Year.  | Leases and Interest on Deferred Payments. | Interest on Investments. | Totals.            |
| 1895  | \$ 226.18               | \$ .....            |                    | 1895   | \$ .....                                  | \$ .....                 |                    |
| 1896  | 231.04                  | .....               |                    | 1896   | 5.00                                      | .....                    |                    |
| 1897  | 438.42                  | .....               |                    | 1897   | 857.00                                    | .....                    |                    |
| 1898  | 503.76                  | .....               |                    | 1898   | 2,403.90                                  | .....                    |                    |
| 1899  | 464.84                  | 2,500.00            |                    | 1899   | 2,421.89                                  | .....                    |                    |
| 1900  | 575.18                  | 2,000.00            |                    | 1900   | 2,420.47                                  | .....                    |                    |
| 1901  | 568.52                  | 3,000.00            |                    | 1901   | 2,598.47                                  | .....                    |                    |
| 1902  | 479.97                  | 2,700.00            |                    | 1902   | 2,819.47                                  | .....                    |                    |
| 1903  | 112.97                  | 2,700.00            |                    | 1903   | 2,448.90                                  | .....                    |                    |
| 1904  | 385.00                  | 2,700.00            |                    | 1904   | 2,327.40                                  | .....                    |                    |
| 1905  | 306.96                  | 2,700.00            |                    | 1905   | 2,292.40                                  | .....                    |                    |
| 1906  | 461.56                  | .....               |                    | 1906   | 2,621.43                                  | .....                    |                    |
| 1907  | 182.75                  | 1,544.80            |                    | 1907   | 2,849.40                                  | 900.00                   |                    |
| 1908  | 251.60                  | 2,014.89            |                    | 1908   | 2,547.75                                  | 3,362.97                 |                    |
| 1909  | 241.63                  | 10,964.26           |                    | 1909   | 2,805.75                                  | 3,367.50                 |                    |
| 1910  | 292.87                  | 6,539.50            |                    | 1910   | 2,817.46                                  | 6,262.50                 |                    |
| Administration expense .....                |                         |                     | \$ 5,722.43        | Leases and interest on deferred payments ..... |   |                          | \$ 34,236.69       |
| Asylum maintenance .....                    |                         |                     | 39,363.45          | Interest on investments .....                  |   |                          | 13,892.97          |
| Cash on hand to balance Nov. 30, 1910 ..... |                         |                     | 3,043.78           |  |   |                          |                    |
|   |                         |                     | <u>\$48,129.66</u> |  |   |                          | <u>\$48,129.66</u> |







## REFORM SCHOOL PERMANENT FUND.

Total grant ..... 50,000 acres  
 Sold to date ..... 5,117 acres

| DISBURSEMENTS.                                     |  | RECEIPTS.          |             |               |                    |
|--|--|--------------------|-------------|---------------|--------------------|
|  |  | Year.              | Land Sales. | Timber Sales. | Totals.            |
|  |  | 1895               | \$ 9,600.00 | \$ .....      |                    |
|  |  | 1896               | .....       | .....         |                    |
|  |  | 1897               | .....       | 6,361.06      |                    |
|  |  | 1898               | .....       | .....         |                    |
|  |  | 1899               | .....       | .....         |                    |
|  |  | 1900               | .....       | .....         |                    |
|  |  | 1901               | 3,514.00    | .....         |                    |
|  |  | 1902               | 4,490.00    | .....         |                    |
|  |  | 1903               | 432.00      | 3,761.66      |                    |
|  |  | 1904               | 240.80      | 123.35        |                    |
|  |  | 1905               | 780.00      | 400.00        |                    |
|  |  | 1906               | 1,642.10    | 22,840.00     |                    |
|  |  | 1907               | 5,212.00    | .....         |                    |
|  |  | 1908               | 8,183.70    | .....         |                    |
|  |  | 1909               | 503.70      | .....         |                    |
|  |  | 1910               | 1,203.70    | .....         |                    |
| To bonds purchased for investment, see page 57.... |  | Land sales .....   |             |               | \$ 35,802.00       |
| To cash on hand to balance Nov. 30, 1910 .....     |  | Timber sales ..... |             |               | 33,486.07          |
|  |  |                    |             |               | <u>\$69,288.07</u> |
|  |  |                    |             |               | <u>\$69,288.07</u> |

To bonds purchased for investment, see page 57....  
 To cash on hand to balance Nov. 30, 1910 .....

\$67,142.26  
 2,145.81

\$69,288.07

## REFORM SCHOOL INTEREST AND INCOME FUND.

| DISBURSEMENTS.                              |                         |                     |                    | RECEIPTS.                                      |   |                          |                    |
|---|-------------------------|---------------------|--------------------|--|---|--------------------------|--------------------|
| Year.                                       | Administration Expense. | School Maintenance. | Totals.            | Year.  | Leases and Interest on Deferred Payments. | Interest on Investments. | Totals.            |
| 1895  | \$.....                 | \$ 240.00           |                    | 1895   | \$.....                                   | \$.....                  |                    |
| 1896  | 206.90                  | 475.00              |                    | 1896   | 324.34                                    | .....                    |                    |
| 1897  | 674.45                  | 610.91              |                    | 1897   | 1,075.00                                  | .....                    |                    |
| 1898  | 400.84                  | 549.90              |                    | 1898   | 1,344.00                                  | .....                    |                    |
| 1899  | 723.27                  | 1,372.16            |                    | 1899   | 2,318.10                                  | .....                    |                    |
| 1900  | .....                   | 3,624.19            |                    | 1900   | 2,364.30                                  | .....                    |                    |
| 1901  | .....                   | .....               |                    | 1901   | 2,413.07                                  | .....                    |                    |
| 1902  | 833.59                  | 2,596.97            |                    | 1902   | 3,092.05                                  | .....                    |                    |
| 1903  | 178.45                  | 2,070.32            |                    | 1903   | 2,848.45                                  | .....                    |                    |
| 1904  | 415.50                  | 3,001.04            |                    | 1904   | 3,550.95                                  | .....                    |                    |
| 1905  | 267.25                  | 5,300.22            |                    | 1905   | 3,148.70                                  | .....                    |                    |
| 1906  | 250.14                  | 711.39              |                    | 1906   | 2,608.75                                  | .....                    |                    |
| 1907  | 186.50                  | 638.16              |                    | 1907   | 3,415.75                                  | .....                    |                    |
| 1908  | 208.50                  | .....               |                    | 1908   | 3,491.30                                  | 1,744.94                 |                    |
| 1909  | 265.20                  | 8,630.39            |                    | 1909   | 3,378.30                                  | 2,082.29                 |                    |
| 1910  | 319.53                  | 9,773.24            |                    | 1910   | 3,362.95                                  | 3,153.54                 |                    |
| Administration expense .....                |                         |                     | \$ 4,930.23        | Leases and interest on deferred payments ..... |   |                          | \$ 38,796.01       |
| School maintenance .....                    |                         |                     | 39,593.89          | Interest on investments .....                  |   |                          | 6,980.77           |
| Cash on hand to balance Nov. 30, 1910 ..... |                         |                     | 1,252.66           |  |   |                          |                    |
|   |                         |                     | <u>\$45,776.78</u> |  |   |                          | <u>\$45,776.78</u> |

**SCHOOL OF MINES PERMANENT FUND.**

|                    |               |
|--------------------|---------------|
| Total grant .....  | 100,000 acres |
| Sold to date ..... | 26,641 acres  |

| DISBURSEMENTS.  |                     | RECEIPTS.              |             |               |                     |
|---|---------------------|------------------------|-------------|---------------|---------------------|
|   |                     | Year.                  | Land Sales. | Timber Sales. | Totals.             |
|   |                     | 1901                   | \$ 2,028.10 | \$ . . . . .  |                     |
|   |                     | 1902                   | 619.05      | 666.65        |                     |
|   |                     | 1903                   | 9,428.96    | 828.00        |                     |
|   |                     | 1904                   | 552.08      | 20.00         |                     |
|   |                     | 1905                   | 5,834.97    | 1,000.00      |                     |
|   |                     | 1906                   | 3,903.54    | 15,020.00     |                     |
|   |                     | 1907                   | 85,406.27   | . . . . .     |                     |
|   |                     | 1908                   | 70,999.96   | . . . . .     |                     |
|   |                     | 1909                   | 1,265.16    | 150.00        |                     |
|   |                     | 1910                   | 28,199.21   | . . . . .     |                     |
| To bonds purchased for investment, see page 58. . . . . | \$222,155.00        | Land sales . . . . .   |             |               | \$208,237.30        |
| To cash on hand to balance, Nov. 30, 1910 . . . . .     | 3,766.95            | Timber sales . . . . . |             |               | 17,084.65           |
|   | <u>\$225,921.95</u> |                        |             |               | <u>\$225,921.95</u> |

## SCHOOL OF MINES INTEREST AND INCOME FUND.

| DISBURSEMENTS. |                         | RECEIPTS.           |           |   |
|----------------|-------------------------|---------------------|-----------|---|
| Year.          | Administration Expense. | School Maintenance. | Totals.   | Year.                                     |
| 1897           | \$ 391.69               | \$ .....            | \$ 324.40 | 1897                                      |
| 1898           | 884.61                  | .....               | 2,147.48  | 1898                                      |
| 1899           | 1,372.95                | .....               | 5,796.73  | 1899                                      |
| 1900           | 1,500.00                | .....               | 5,980.03  | 1900                                      |
| 1901           | 1,450.20                | 944.51              | 6,216.48  | 1901                                      |
| 1902           | 1,200.04                | 11,360.82           | 7,105.32  | 1902                                      |
| 1903           | 1,000.00                | 6,000.00            | 6,610.60  | 1903                                      |
| 1904           | 710.00                  | 6,000.00            | 5,253.20  | 1904                                      |
| 1905           | 600.53                  | 6,000.00            | 6,636.70  | 1905                                      |
| 1906           | 499.75                  | .....               | 6,636.70  | 1906                                      |
| 1907           | 373.00                  | 22,544.80           | 6,967.98  | 1907                                      |
| 1908           | 431.30                  | 9,000.00            | 7,075.29  | 1908                                      |
| 1909           | 499.16                  | 10,776.44           | 6,943.49  | 1909                                      |
| 1910           | 601.42                  | 20,050.39           | 7,813.17  | 1910                                      |
| Totals.        |                         |                     |           | Totals.                                   |
|                |                         |                     |           | Leases and Interest on Deferred Payments. |
|                |                         |                     |           | Interest on Investments.                  |
|                |                         |                     |           | Totals.                                   |
|                |                         |                     |           | \$ 81,512.52                              |
|                |                         |                     |           | 24,635.93                                 |
|                |                         |                     |           | \$106,148.45                              |

  

|                                |                     |
|--------------------------------|---------------------|
| Administration expense         | \$ 11,514.65        |
| School maintenance             | 92,676.96           |
| Cash to balance, Nov. 30, 1910 | 1,956.84            |
|                                | <u>\$106,148.45</u> |

## UNIVERSITY PERMANENT FUND.

Total grant ..... 46,563 acres  
 Amount sold to date ..... 23,018 acres

| DISBURSEMENTS.                                       |              | RECEIPTS.          |             |               |                     |
|--|--------------|--------------------|-------------|---------------|---------------------|
|  |              | Year.              | Land Sales. | Timber Sales. | Totals.             |
|  |              | 1897               | \$12,812.72 | \$            |                     |
|  |              | 1898               | 4,727.90    | .....         |                     |
|  |              | 1899               | 8,433.05    | .....         |                     |
|  |              | 1900               | 3,873.94    | 2,575.24      |                     |
|  |              | 1901               | 5,320.44    | 7,570.21      |                     |
|  |              | 1902               | 34,019.20   | .....         |                     |
|  |              | 1903               | 19,467.04   | .....         |                     |
|  |              | 1904               | 16,173.71   | .....         |                     |
|  |              | 1905               | 15,875.84   | .....         |                     |
|  |              | 1906               | 16,507.76   | .....         |                     |
|  |              | 1907               | 20,187.85   | .....         |                     |
|  |              | 1908               | 15,549.05   | .....         |                     |
|  |              | 1909               | 6,658.71    | .....         |                     |
|  |              | 1910               | 29,600.69   | .....         |                     |
| To purchase of bonds for investment, see page 58.... | \$216,700.00 | Land sales .....   |             |               | \$209,807.90        |
| Cash on hand to balance Nov. 30, 1910 .....          | 3,253.35     | Timber sales ..... |             |               | 10,145.45           |
|  |              |                    |             |               | <u>\$219,953.35</u> |

## UNIVERSITY INTEREST AND INCOME FUND.

[illegible]





## STATEMENT OF RECEIPTS DURING THE FISCAL YEARS ENDING NOVEMBER 30, 1909 AND 1910.

|   | Balance<br>Dec. 1, 1908. | Received<br>1909. | Received<br>1910. | Total.         |
|---|--------------------------|-------------------|-------------------|----------------|
| General Fund .....                                      | \$ 92,456.90             | \$1,188,615.82    | \$1,316,711.46    | \$2,597,784.18 |
| State Bounty Fund .....                                 | 17,067.47                | 36,596.26         | 37,880.78         | 91,544.51      |
| Stock Inspector and Detective Fund .....                | 13,648.05                | 22,759.42         | 26,481.23         | 62,888.70      |
| Stock Indemnity Fund .....                              | 3,189.12                 | 5,014.60          | 10,254.40         | 18,458.12      |
| Sheep Inspection and Indemnity Fund .....               | 6,460.34                 | 10,556.67         | 10,448.10         | 27,465.11      |
| Fish and Game Fund .....                                | 52,083.27                | 43,007.07         | 70,029.97         | 165,120.31     |
| Escheated Estates Fund .....                            | 14,109.55                | 111.40            | 765.17            | 14,986.12      |
| University Library Fund .....                           | 1,755.00                 | 1,360.00          | 1,511.97          | 4,626.97       |
| Soldiers' Home, United States Aid Fund .....            | 9,014.01                 | 8,596.88          | 8,953.12          | 26,564.01      |
| Forest Reserve Fund .....                               | .....                    | 61,941.46         | 78,172.37         | 140,113.83     |
| Carey Land Act Board Fund .....                         | .....                    | 13,844.80         | 4,806.70          | 18,651.50      |
| State Medical Board Fund .....                          | 1,427.18                 | 1,950.00          | 2,200.00          | 5,577.18       |
| State Law Library Fund .....                            | 503.97                   | 514.58            | 1,027.83          | 2,045.48       |
| State Examiner's Fund .....                             | .....                    | 10,188.00         | 13,274.17         | 23,462.17      |
| State Bond Fund .....                                   | .....                    | 387,520.37        | 69,414.99         | 456,935.36     |
| State Depository Interest Fund .....                    | .....                    | 11,697.60         | 19,854.43         | 31,552.03      |
| State Engineer's Expense Fund .....                     | .....                    | 7,637.00          | .....             | 7,637.00       |
| State Land Office Expense Fund .....                    | .....                    | 2,404.10          | 5,750.40          | 8,154.50       |
| Agricultural College Permanent Fund .....               | 42,405.63                | 102,012.62        | 18,307.94         | 162,726.19     |
| Agricultural College Permanent Fund (Morrell Act) ..... | .....                    | 8,419.72          | 24,420.00         | 32,839.72      |
| Agricultural College Interest and Income Fund .....     | 3,500.30                 | 16,097.73         | 22,942.61         | 42,540.64      |
| Agricultural College, United States Aid Fund .....      | .....                    | 40,000.00         | 45,000.00         | 85,000.00      |
| Capitol Building Interest and Sinking Fund .....        | 71,974.29                | 72,244.87         | 73,738.22         | 217,957.38     |
| Common School Permanent Fund .....                      | .....                    | 100,000.00        | 202,744.25        | 302,744.25     |
| Common School Interest and Income Fund .....            | 46,575.22                | 281,075.15        | 400,825.96        | 728,476.33     |
| Deaf and Dumb Asylum Permanent Fund .....               | 46,329.97                | 535,686.74        | 594,272.54        | 1,176,289.25   |
| Deaf and Dumb Asylum Interest and Income Fund .....     | 40,007.70                | 9,349.05          | 38,068.80         | 87,425.55      |
| Normal School Permanent Fund .....                      | 5,828.83                 | 6,173.25          | 9,429.96          | 21,432.04      |
| Normal School Interest and Income Fund .....            | 41,077.00                | 43,779.08         | 21,303.71         | 106,159.79     |
| Normal School Interest and Income Fund .....            | 7,126.67                 | 18,226.78         | 22,007.14         | 47,360.59      |

## STATEMENT OF RECEIPTS 1909-1910—(Continued).

|  | Balance<br>Dec. 1, 1908. | Received<br>1909. | Received<br>1910. | Total.         |
|--|--------------------------|-------------------|-------------------|----------------|
| Reform School Permanent Fund .....             | 9,189.91                 | 20,282.70         | 1,203.70          | 30,676.31      |
| Reform School Interest and Income Fund .....   | 8,263.94                 | 5,430.09          | 6,546.99          | 20,241.02      |
| School of Mines Permanent Fund .....           | 20,840.11                | 42,182.63         | 61,199.21         | 124,221.95     |
| School of Mines Interest and Income Fund ..... | 2,606.09                 | 13,856.99         | 17,459.67         | 33,922.75      |
| University Permanent Fund .....                | 4,693.95                 | 14,658.71         | 35,092.69         | 54,445.35      |
| University Interest and Income Fund .....      | 1,983.15                 | 12,025.49         | 12,380.67         | 26,389.31      |
| Carey Land Filing Fund .....                   | .....                    | .....             | 283.00            | 283.00         |
| Cash Balances .....                            | \$564,116.72             | \$3,155,817.63    | \$3,284,764.15    | \$7,004,698.50 |

## STATEMENT OF DISBURSEMENTS DURING THE FISCAL YEARS ENDING NOVEMBER 30, 1909 AND 1910.

|   | Paid Out<br>1909. | Paid Out<br>1910. | Balance<br>Nov. 30, 1910. | Total.         |
|---|-------------------|-------------------|---------------------------|----------------|
| General Fund .....                                      | \$1,203,086.86    | \$1,355,115.96    | \$ 39,581.36              | \$2,597,784.18 |
| State Bounty Fund .....                                 | 44,824.60         | 28,342.25         | 18,377.66                 | 91,544.51      |
| Stock Inspector and Detective Fund .....                | 25,010.54         | 28,133.50         | 9,744.66                  | 62,888.70      |
| Stock Indemnity Fund .....                              | 4,575.18          | 12,454.79         | 1,428.15                  | 18,458.12      |
| Sheep Inspection and Indemnity Fund .....               | 8,763.51          | 7,531.94          | 11,169.66                 | 27,465.11      |
| Fish and Game Fund .....                                | 44,486.71         | 47,830.65         | 72,802.95                 | 165,120.31     |
| Escheated Estates Fund .....                            | .....             | .....             | 14,986.12                 | 14,986.12      |
| University Library Fund .....                           | 1,755.00          | 1,360.00          | 1,511.97                  | 4,626.97       |
| Soldiers' Home, United States Aid Fund .....            | 12,674.49         | 7,058.95          | 6,830.57                  | 26,564.01      |
| Forest Reserve Fund .....                               | 61,941.46         | 78,172.37         | .....                     | 140,113.83     |
| Carey Land Act Board Fund .....                         | 11,451.80         | 4,970.15          | 2,229.55                  | 18,651.50      |
| State Medical Board Fund .....                          | 1,207.07          | 2,285.29          | 2,084.82                  | 5,577.18       |
| State Law Library Fund .....                            | 810.52            | 597.70            | 637.26                    | 2,045.48       |
| State Examiner's Fund .....                             | 10,188.00         | 13,274.17         | .....                     | 23,462.17      |
| State Bond Fund .....                                   | 383,936.95        | 68,040.00         | 4,958.41                  | 456,935.36     |
| State Depository Interest Fund .....                    | 11,697.60         | 19,854.43         | .....                     | 31,552.03      |
| State Engineer's Expense Fund .....                     | 2,431.85          | 3,715.60          | 1,489.55                  | 7,637.00       |
| State Land Office Expense Fund .....                    | 5.00              | 13.00             | 8,136.50                  | 8,154.50       |
| Agricultural College Permanent Fund .....               | 130,785.70        | 140.00            | 31,800.49                 | 162,726.19     |
| Agricultural College Permanent Fund (Morrill Act) ..... | .....             | 3,265.50          | .....                     | 3,265.50       |
| Agricultural College Interest and Income Fund .....     | 12,633.05         | 26,112.36         | 29,574.22                 | 32,839.72      |
| Agricultural College, United States Aid Fund .....      | 40,000.00         | 45,000.00         | 3,795.23                  | 42,540.64      |
| Capitol Building Interest and Sinking Fund .....        | 122,034.78        | 70,267.55         | 25,655.05                 | 217,957.38     |
| Capitol Building Bond Fund, Second Issue .....          | 74,657.59         | 213,759.44        | 14,327.22                 | 302,744.25     |
| Common School Permanent Fund .....                      | 196,266.30        | 415,584.15        | 116,625.88                | 728,476.33     |
| Common School Interest and Income Fund .....            | 557,939.47        | 517,408.69        | 100,881.09                | 1,176,289.25   |
| Deaf and Dumb Asylum Permanent Fund .....               | .....             | 40,356.00         | 2,075.55                  | 87,425.55      |
| Deaf and Dumb Asylum Interest and Income Fund .....     | 11,205.89         | 7,182.37          | 3,043.78                  | 21,432.04      |
| Normal School Permanent Fund .....                      | 76,200.00         | 5,006.00          | 24,959.79                 | 106,159.79     |
| Normal School Interest and Income Fund .....            | 10,662.63         | 32,913.77         | 3,784.19                  | 47,360.59      |

## STATEMENT OF DISBURSEMENTS 1909-1910—(Continued).

|  | Paid Out<br>1909. | Paid Out<br>1910. | Balance<br>Nov. 30, 1910. | Total.         |
|--|-------------------|-------------------|---------------------------|----------------|
| Reform School Permanent Fund .....             | 28,500.00         | 30.50             | 2,145.81                  | 30,676.31      |
| Reform School Interest and Income Fund .....   | 8,895.59          | 10,092.77         | 1,252.66                  | 20,241.02      |
| School of Mines Permanent Fund .....           | 55,000.00         | 65,455.00         | 3,766.95                  | 124,221.95     |
| School of Mines Interest and Income Fund ..... | 11,275.60         | 20,690.31         | 1,956.84                  | 33,922.75      |
| University Permanent Fund .....                | 700.00            | 50,492.00         | 3,253.35                  | 54,445.35      |
| University Interest and Income Fund .....      | 12,788.54         | 10,596.41         | 3,004.36                  | 26,389.31      |
| Carey Land Filing Fund .....                   | .....             | .....             | 283.00                    | 283.00         |
| Cash Balances .....                            | \$3,223,542.28    | \$3,213,091.57    | \$568,154.65              | \$7,004,698.50 |

## COMPARATIVE STATEMENT OF

|                             | 1901.          | 1902.          | 1903.          | 1904.          |
|-----------------------------|----------------|----------------|----------------|----------------|
| Beaverhead County.....      | \$ 21,987.33   | \$ 20,958.49   | \$ 22,882.62   | \$ 25,145.75   |
| Broadwater ".....           | 10,223.79      | 8,240.41       | 10,806.37      | 10,030.10      |
| Carbon ".....               | 17,385.58      | 14,945.54      | 16,388.87      | 18,343.60      |
| Cascade ".....              | 60,555.05      | 60,839.31      | 64,072.03      | 66,592.30      |
| Chouteau ".....             | 49,134.08      | 38,851.79      | 45,595.87      | 51,572.21      |
| Custer ".....               | 37,607.39      | 25,247.46      | 33,707.02      | 38,701.61      |
| Dawson ".....               | 19,438.52      | 16,214.17      | 20,799.54      | 28,517.44      |
| Deer Lodge ".....           | 87,772.23      | 27,758.61      | 32,413.93      | 30,852.51      |
| Fergus ".....               | 41,731.45      | 31,858.45      | 36,237.01      | 38,054.60      |
| Flathead ".....             | 20,945.82      | 21,155.70      | 37,514.30      | 33,952.48      |
| Gallatin ".....             | 24,802.79      | 26,642.59      | 31,483.73      | 35,198.16      |
| Granite ".....              | 10,811.42      | 11,043.22      | 11,304.05      | 11,106.71      |
| Jefferson ".....            | 14,738.56      | 15,153.06      | 16,421.84      | 16,670.51      |
| Lewis and Clark ".....      | 61,742.77      | 66,622.18      | 69,492.43      | 67,467.03      |
| Lincoln ".....              | .....          | .....          | .....          | .....          |
| Madison ".....              | 25,227.89      | 26,685.64      | 24,342.27      | 26,912.50      |
| Meagher ".....              | 21,082.46      | 15,728.14      | 20,163.75      | 22,758.54      |
| Missoula ".....             | 30,309.10      | 29,626.46      | 36,732.24      | 39,386.42      |
| Park ".....                 | 17,686.46      | 19,108.39      | 22,155.35      | 24,020.80      |
| Powell ".....               | 3,066.08       | 13,487.97      | 14,610.79      | 15,995.64      |
| Ravalli ".....              | 12,965.13      | 12,790.10      | 14,512.36      | 13,552.15      |
| Rosebud ".....              | 2,923.33       | 13,524.08      | 19,766.89      | 21,479.45      |
| Sanders ".....              | .....          | .....          | .....          | .....          |
| Silver Bow ".....           | 145,350.22     | 155,939.21     | 136,104.91     | 138,014.66     |
| Sweet Grass ".....          | 13,345.26      | 12,452.59      | 15,155.00      | 15,461.49      |
| Teton ".....                | 19,263.20      | 15,977.12      | 19,858.98      | 21,022.25      |
| Valley ".....               | 12,964.01      | 13,107.98      | 20,361.46      | 22,985.22      |
| Yellowstone ".....          | 27,874.36      | 28,922.44      | 34,182.46      | 35,925.22      |
| Totals for counties....     | \$ 810,934.28  | \$ 742,881.10  | \$ 827,066.07  | \$ 869,719.35  |
| State officers and boards.. | \$ 89,064.07   | 90,770.31      | 90,589.15      | 117,020.28     |
| State lands .....           | 293,335.75     | 363,584.63     | 388,279.13     | 389,812.60     |
| 5% U. S. land sales .....   | 16,930.58      | 15,763.61      | 17,967.86      | 45,834.81      |
| 25% U. S. forest sales....  | .....          | .....          | .....          | .....          |
| U. S. Aid, Agrl. College... | 25,000.00      | 25,000.00      | 25,000.00      | 25,000.00      |
| Sales bonds, state institu- | .....          | .....          | .....          | .....          |
| tions .....                 | 25,000.00      | 40,000.00      | 25,000.00      | .....          |
| Hunting licenses and fines  | 1,504.50       | 2,050.36       | 1,260.25       | 1,502.20       |
| Interest on investments...  | 11,859.93      | 15,289.91      | 21,971.26      | 27,956.91      |
| Investments redeemed ....   | 23,302.30      | 27,040.39      | 59,886.23      | 125,187.11     |
| Miscellaneous .....         | 43,762.81      | 54,413.32      | 5,563.27       | 22,658.67      |
| Transfers .....             | 3,144.53       | 78,138.51      | 584.73         | 9,870.00       |
| Interest and daily bank     | .....          | .....          | .....          | .....          |
| balances .....              | .....          | .....          | .....          | .....          |
| Grand total .....           | \$1,343,838.75 | \$1,454,932.14 | \$1,463,167.95 | \$1,634,561.93 |



## RECEIPTS FOR THE YEARS.

| 1905.          | 1906.          | 1907.          | 1908.          | 1909.          | 1910.          |
|----------------|----------------|----------------|----------------|----------------|----------------|
| \$ 27,836.53   | \$ 30,574.11   | \$ 33,389.27   | \$ 23,540.73   | \$ 29,913.76   | \$ 32,433.03   |
| 10,598.31      | 11,603.65      | 10,892.59      | 9,332.67       | 9,229.77       | 11,763.82      |
| 19,486.89      | 25,428.35      | 25,642.22      | 21,869.28      | 23,858.85      | 28,416.31      |
| 73,020.83      | 76,818.17      | 75,233.82      | 72,415.76      | 76,145.82      | 86,316.10      |
| 54,044.16      | 56,480.48      | 53,008.80      | 41,427.52      | 44,481.36      | 56,246.69      |
| 34,462.87      | 43,304.04      | 39,248.61      | 30,472.43      | 36,429.99      | 49,126.45      |
| 29,067.01      | 29,681.49      | 32,002.63      | 18,637.31      | 21,728.07      | 26,547.67      |
| 37,334.10      | 41,720.99      | 37,790.49      | 37,073.66      | 37,466.85      | 38,922.97      |
| 42,483.32      | 51,685.35      | 50,031.36      | 42,931.66      | 43,495.25      | 58,925.98      |
| 36,791.86      | 39,599.10      | 42,862.71      | 45,888.54      | 45,617.68      | 37,598.34      |
| 37,499.70      | 39,471.72      | 40,065.95      | 33,697.56      | 37,046.89      | 42,636.30      |
| 11,479.14      | 12,618.08      | 12,137.81      | 9,290.68       | 10,007.12      | 10,698.15      |
| 20,493.87      | 21,343.18      | 22,333.14      | 18,182.55      | 20,657.06      | 22,354.72      |
| 78,235.60      | 80,649.79      | 88,887.81      | 82,282.09      | 74,870.32      | 93,288.51      |
| .....          | .....          | .....          | .....          | 1,180.75       | 16,299.99      |
| 28,259.46      | 27,414.30      | 29,346.26      | 22,666.82      | 25,436.40      | 26,304.62      |
| 18,365.88      | 19,033.03      | 19,461.93      | 14,561.32      | 23,756.82      | 23,773.01      |
| 48,439.71      | 51,300.70      | 49,423.05      | 59,124.04      | 61,200.68      | 66,379.91      |
| 27,176.05      | 30,146.98      | 32,161.66      | 25,152.35      | 30,516.86      | 33,968.97      |
| 16,107.40      | 17,309.44      | 17,375.57      | 14,883.56      | 15,856.22      | 19,120.58      |
| 12,575.76      | 17,613.86      | 17,380.41      | 16,167.81      | 17,897.47      | 20,996.57      |
| 18,849.20      | 21,881.24      | 25,236.04      | 15,190.00      | 19,299.34      | 25,063.30      |
| .....          | 2,398.73       | 11,491.80      | 12,419.38      | 12,980.42      | 15,187.33      |
| 172,098.23     | 188,188.95     | 206,657.27     | 199,910.24     | 165,790.78     | 178,848.37     |
| 15,254.38      | 17,468.99      | 18,458.09      | 13,746.43      | 14,611.58      | 17,053.84      |
| 26,000.74      | 25,996.91      | 25,451.30      | 19,546.17      | 23,385.81      | 29,986.10      |
| 26,365.28      | 31,774.82      | 31,148.76      | 24,791.65      | 27,523.25      | 31,994.71      |
| 36,389.03      | 44,567.49      | 53,319.62      | 50,120.31      | 55,191.19      | 68,930.78      |
| \$ 958,715.31  | \$1,056,073.94 | \$1,100,438.97 | \$ 975,322.52  | \$1,005,576.36 | \$1,169,183.12 |
| \$ 132,374.24  | \$ 170,686.57  | \$ 195,242.15  | \$ 162,400.43  | \$ 220,299.24  | \$ 228,142.24  |
| 357,790.52     | 651,352.62     | 829,480.06     | 805,105.35     | 435,220.96     | 826,836.01     |
| .....          | 36,283.42      | .....          | 33,982.61      | 25,309.56      | 25,071.09      |
| .....          | .....          | 26,423.32      | .....          | 61,941.46      | 78,172.37      |
| 25,000.00      | 25,000.00      | 30,000.00      | 35,000.00      | 40,000.00      | 45,000.00      |
| .....          | .....          | .....          | .....          | 434,000.00     | 200,000.00     |
| 29,376.36      | 29,591.54      | 25,366.16      | 26,541.83      | 42,304.72      | 68,902.43      |
| 35,972.92      | 43,959.38      | 51,806.14      | 94,493.99      | 97,158.25      | 135,618.16     |
| 87,077.43      | 115,500.97     | 278,007.17     | 321,970.95     | 322,289.81     | 371,160.65     |
| 45,835.92      | 24,697.02      | 60,666.10      | 19,688.29      | 22,176.23      | 28,935.79      |
| 11,057.47      | 21,216.25      | 335,697.19     | 65,652.77      | 437,843.44     | 87,887.86      |
| .....          | .....          | 5,643.49       | 23,891.74      | 11,697.60      | 19,854.43      |
| \$1,683,200.17 | \$2,174,361.71 | \$2,938,770.75 | \$2,564,050.48 | \$3,155,817.63 | \$3,284,764.15 |

## STATEMENT OF RECEIPTS IN DETAIL FROM DECEMBER 1, 1908, TO NOVEMBER 30, 1910.

|                                     |        | 1909.          | 1910.          | Totals.        |
|-------------------------------------|--------|----------------|----------------|----------------|
|                                     |        | \$             | \$             |                |
| Beaverhead                          | County | 29,913.76      | 32,433.03      |                |
| Broadwater                          | "      | 9,229.77       | 11,763.92      |                |
| Carbon                              | "      | 23,858.85      | 28,416.31      |                |
| Cascade                             | "      | 76,145.82      | 86,316.10      |                |
| Chouteau                            | "      | 44,481.36      | 56,246.69      |                |
| Custer                              | "      | 36,429.99      | 49,126.45      |                |
| Dawson                              | "      | 21,728.07      | 26,547.67      |                |
| Deer Lodge                          | "      | 37,466.85      | 38,922.97      |                |
| Fergus                              | "      | 43,495.25      | 58,925.98      |                |
| Flathead                            | "      | 45,617.68      | 37,598.34      |                |
| Gallatin                            | "      | 37,046.89      | 42,636.30      |                |
| Granite                             | "      | 10,007.12      | 10,698.15      |                |
| Jefferson                           | "      | 20,657.06      | 22,354.72      |                |
| Lewis and Clark                     | "      | 74,870.32      | 93,288.51      |                |
| Lincoln                             | "      | 1,180.75       | 16,299.99      |                |
| Madison                             | "      | 25,436.40      | 26,304.62      |                |
| Meagher                             | "      | 23,756.82      | 23,773.01      |                |
| Missoula                            | "      | 61,200.68      | 66,379.91      |                |
| Park                                | "      | 30,516.86      | 33,968.97      |                |
| Powell                              | "      | 15,856.22      | 19,120.58      |                |
| Ravalli                             | "      | 17,897.47      | 20,996.57      |                |
| Rosebud                             | "      | 19,293.34      | 25,063.30      |                |
| Sanders                             | "      | 12,980.42      | 15,187.33      |                |
| Silver Bow                          | "      | 165,790.78     | 178,848.37     |                |
| Sweet Grass                         | "      | 14,611.58      | 17,053.84      |                |
| Teton                               | "      | 23,385.81      | 29,986.10      |                |
| Valley                              | "      | 27,523.25      | 31,994.71      |                |
| Yellowstone                         | "      | 55,191.19      | 68,930.78      |                |
| Total for counties, carried forward |        | \$1,005,576.36 | \$1,169,183.12 | \$2,174,759.48 |



## STATEMENT OF RECEIPTS IN DETAIL—(Continued).

|   | 1909.        | 1910.        | Totals.        |
|---|--------------|--------------|----------------|
| Amount forwarded .....  |              |              | \$2,174,759.48 |
| Secretary of State, Notary and filing fees .....                | \$ 65,125.65 | \$ 66,753.90 |                |
| State Auditor, Insurance fees and licenses .....                | 95,705.40    | 112,429.56   |                |
| Attorney General, refund of expense .....                       | 620.00       | 5.00         |                |
| Superintendent of Public Instruction, diploma fees .....        | .....        | 299.30       |                |
| Clerk of Supreme Court, filing fees .....                       | 2,572.90     | 2,609.20     |                |
| State Boiler Inspector, inspection fees and licenses .....      | 19,488.50    | 22,459.00    |                |
| Clerk of Board of Commissioners of Insane, care of insane ..... | 7,088.25     | 4,273.35     |                |
| Coal Mine Inspector, examination fees .....                     | .....        | 582.00       |                |
| State Law Librarian, sale of books .....                        | 12.00        | .....        |                |
| Adjutant General, refund of expense .....                       | .....        | 13.95        |                |
| State Examiner, refund and incorporation fees .....             | 36.00        | 269.99       |                |
| Recorder of Marks and Brands, recording fees .....              | 4,434.00     | 6,360.00     |                |
| Carey Land Act Board, sale of lands .....                       | 12,844.80    | 4,907.70     |                |
| State Sanitary Board, inspection fees .....                     | .....        | 245.70       |                |
| Board of Health, examination fees .....                         | .....        | 78.50        |                |
| Board of Stock Commissioners, sale of estrays .....             | 8,174.64     | .....        |                |
| State Board of Sheep Commissioners, inspection fees .....       | 549.50       | 424.00       |                |
| State Medical Board, examination fees .....                     | 1,950.00     | 2,200.00     |                |
| State Board of Pharmacy, examination fees .....                 | 78.35        | .....        |                |
| State Board of Horticulture, inspection fees .....              | 1,619.25     | 4,231.09     |                |
| Register of State Lands, land sales and leases .....            | 434,420.96   | 826,836.01   | 448,441.48     |
| Register of State Lands, refund land contest .....              | 800.00       | .....        | 1,262,056.97   |
| U. S. Interior Department, 5% government land sales .....       | 25,309.56    | 25,071.09    | 50,380.65      |
| Carried forward .....   |              |              | \$3,935,638.58 |

## STATEMENT OF RECEIPTS IN DETAIL—(Continued).

|   | 1909.      | 1910.      | Totals.        |
|---|------------|------------|----------------|
| Amount forwarded .....  |            |            | \$3,935,638.58 |
| U. S. Agricultural Dept., 25% government forest sales and leases..... | 61,941.46  | 78,172.37  | 140,113.83     |
| U. S. Interior Department, Agricultural College Aid .....             | 40,000.00  | 45,000.00  | 85,000.00      |
| Sale of bonds, State and Capitol .....                                | 434,000.00 | 200,000.00 | 634,000.00     |
| State Game Warden, licenses and permits sold .....                    | 21,631.07  | 45,523.43  |                |
| Fines collected by Justices of the Peace .....                        | 1,488.55   | 3,127.30   |                |
| Licenses sold by Justices of the Peace .....                          | 19,175.10  | 20,251.70  | 111,197.15     |
| Interest on bonds .....   | 93,832.47  | 133,364.62 |                |
| Interest on warrants .....  | 3,325.78   | 2,253.54   | 232,776.41     |
| Bonds redeemed .....  | 17,431.02  | 88,128.00  |                |
| Warrants redeemed .....   | 304,858.79 | 283,032.65 | 693,450.46     |
| U. S. War Department, aid to Soldiers' Home .....                     | 8,496.88   | 8,853.12   |                |
| U. S. Judiciary Department, care of Federal Prisoners .....           | 3,213.80   | 1,125.15   |                |
| State Orphans' Home, care of children .....                           | .....      | 130.00     |                |
| State Reform School, sale of merchandise .....                        | 213.55     | 748.90     |                |
| State Normal School, dormitory rent .....                             | .....      | 2,134.25   |                |
| State Normal School, labor paid twice .....                           | .....      | 27.00      |                |

## STATEMENT OF RECEIPTS IN DETAIL—(Continued).

|   | 1909.          | 1910.          | Totals.        |
|---|----------------|----------------|----------------|
| Deaf and Blind School, merchandise sold .....                   | .....          | 29.97          |                |
| State University, matriculation fees .....                      | 1,360.00       | 1,511.97       |                |
| Montana Electric Co., refund .....                              | .....          | 18.03          |                |
| Montana Daily Record, refund .....                              | .....          | 24.37          |                |
| Dayton Mercantile Co., refund .....                             | .....          | 10.00          |                |
| Fine, Breaking Quarantine, Cascade County .....                 | 10.00          | .....          |                |
| Member of 11th Legislature, refund, mileage .....               | .....          | 14.60          |                |
| Great Northern Railway Company, refund freight on granite ..... | .....          | 1,744.25       |                |
| Great Northern Railway Company, license .....                   | 900.00         | 900.00         |                |
| Northern Pacific Railway Company, license .....                 | 900.00         | 900.00         |                |
| Oregon Short Line Railway Company, license .....                | 225.00         | 375.00         |                |
| Chicago, Burlington & Quincy Railway Co., license .....         | 100.00         | 100.00         |                |
| Butte, Anaconda & Pacific Railway Co., license .....            | 225.00         | 225.00         |                |
| Montana Railway Company, license .....                          | 275.00         | 200.00         |                |
| Chicago, Milwaukee & Puget Sound Railway Co., license .....     | .....          | 1,050.00       |                |
| Great Northern Express Company, license .....                   | 250.00         | 200.00         |                |
| Northern Express Company, license .....                         | 375.00         | 225.00         |                |
| Pacific Express Company, license .....                          | 20.00          | 15.00          |                |
| Adams Express Company, license .....                            | 20.00          | 20.00          |                |
| State Banks, Building and Loan Associations .....               | 5,602.00       | 8,354.18       | 51,122.02      |
| Transfers .....   | 437,843.44     | 87,887.86      | 525,731.30     |
| Interest on public funds .....                                  | 11,697.60      | 19,854.43      | 31,552.03      |
| Total 1909 .....  | \$3,155,817.63 |                |                |
| Total 1910 .....  |                | \$3,284,764.15 |                |
| Total two years .....   |                |                | \$6,440,581.78 |

|                       | GENERAL FUND.        |              |                        |              | STOCK INSPECTOR AND<br>DETECTIVE FUND. |              |                   |           |
|-----------------------|----------------------|--------------|------------------------|--------------|--|--------------|-------------------|-----------|
|                       | 45% County Licenses. |              | 2½ Mills on Valuation. |              | Inheritance Tax.                       |              | Delinquent Taxes. |           |
|                       | 1909.                | 1910.        | 1909.                  | 1910.        | 1909.                                  | 1910.        | 1909.             | 1910.     |
| Beaverhead County ... | \$ 7,525.08          | \$ 7,623.56  | \$ 17,625.55           | \$ 18,291.76 | \$ 3,573.88                            | \$ 3,650.07  | \$ 10.12          | \$ .....  |
| Broadwater ..         | 27,319.48            | 28,981.45    | 6,603.34               | 7,744.40     | .....                                  | .....        | .....             | .....     |
| Carbon ..             | 9,290.50             | 9,746.65     | 13,284.26              | 15,867.61    | 58.74                                  | .....        | 1.21              | 1.52      |
| Cascade ..            | 27,319.49            | 28,981.45    | 45,200.94              | 48,965.95    | 153.93                                 | .....        | 2.12              | .....     |
| Chouteau ..           | 11,457.56            | 16,088.85    | 31,460.45              | 34,709.11    | .....                                  | .....        | 3.25              | 6.48      |
| Custer ..             | 7,641.67             | 9,934.07     | 27,522.16              | 34,333.84    | .....                                  | 128.95       | .....             | .....     |
| Dawson ..             | 5,694.56             | 6,524.13     | 15,139.05              | 17,432.12    | .....                                  | .....        | 1.48              | .60       |
| Deer Lodge ..         | 14,024.91            | 13,144.40    | 21,008.38              | 21,921.69    | 706.32                                 | .....        | .....             | .....     |
| Fergus ..             | 14,492.70            | 15,622.40    | 26,910.11              | 36,930.24    | .....                                  | 363.56       | 5.71              | 10.98     |
| Flathead ..           | 10,825.77            | 10,813.10    | 32,371.29              | 22,708.13    | 891.77                                 | 314.84       | .....             | .....     |
| Gallatin ..           | 8,483.54             | 9,021.52     | 26,986.79              | 29,474.51    | 207.39                                 | .....        | 2.07              | .09       |
| Granite ..            | 3,232.16             | 3,047.53     | 6,313.91               | 6,503.54     | .....                                  | .....        | .48               | .....     |
| Jefferson ..          | 7,799.89             | 7,020.77     | 11,783.27              | 12,822.00    | .....                                  | 92.85        | 2.70              | 78.55     |
| Lewis and Clark ..    | 24,562.81            | 22,246.52    | 45,811.09              | 51,682.47    | 965.38                                 | 11,803.28    | 4.77              | 13        |
| Lincoln ..            | 886.20               | 2,918.76     | 178.20                 | 11,743.39    | .....                                  | .....        | .....             | .04       |
| Madison ..            | 6,327.17             | 6,472.05     | 15,781.21              | 16,823.58    | 2,322.11                               | 239.94       | .14               | .....     |
| Meagher ..            | 4,905.34             | 5,031.98     | 12,091.51              | 15,120.83    | 5,819.16                               | 1,352.76     | .06               | .....     |
| Missoula ..           | 26,404.99            | 24,588.37    | 31,402.02              | 35,137.16    | .....                                  | 148.93       | .18               | .....     |
| Park ..               | 11,686.63            | 10,589.53    | 16,803.41              | 20,076.14    | .....                                  | .....        | 20.17             | .....     |
| Powell ..             | 4,951.63             | 5,120.96     | 10,144.61              | 12,080.01    | 65.22                                  | 45.00        | .....             | .07       |
| Ravalli ..            | 5,757.21             | 6,123.05     | 11,125.68              | 12,824.65    | 194.39                                 | .....        | .....             | .....     |
| Rosebud ..            | 2,084.40             | 2,261.03     | 16,751.56              | 20,361.47    | .....                                  | .....        | .....             | 1.44      |
| Sanders ..            | 2,931.87             | 3,006.27     | 9,596.44               | 10,679.89    | .....                                  | .....        | .....             | .....     |
| Silver Bow ..         | 71,890.06            | 71,767.67    | 80,934.60              | 88,543.13    | 4,135.04                               | 618.98       | .....             | 17.10     |
| Sweet Grass ..        | 2,210.07             | 2,896.89     | 11,698.55              | 12,205.78    | .....                                  | .....        | 59.53             | .52       |
| Teton ..              | 5,536.49             | 7,931.46     | 16,892.17              | 18,307.87    | .....                                  | .....        | 8.09              | 3.71      |
| Valley ..             | 8,965.77             | 9,699.01     | 17,224.85              | 18,819.61    | .....                                  | .....        | 26.16             | .....     |
| Yellowstone ..        | 13,420.16            | 17,881.36    | 37,457.71              | 43,702.18    | 200.86                                 | 449.50       | 2.54              | .....     |
| Totals .....          | \$324,546.13         | \$338,934.97 | \$616,073.11           | \$695,813.06 | \$ 19,294.19                           | \$ 20,442.58 | \$ 150.87         | \$ 121.23 |

|                      | STATE BOUNTY FUND.  |              |                   |           | STOCK INDEMNITY FUND. |          |                   |          | SHEEP INSPECTION AND INDEMNITY FUND. |          |                   |          |
|----------------------|---------------------|--------------|-------------------|-----------|-----------------------|----------|-------------------|----------|--------------------------------------|----------|-------------------|----------|
|                      | 5% County Licenses. |              | Delinquent Taxes. |           | Delinquent Taxes.     |          | Delinquent Taxes. |          | Delinquent Taxes.                    |          | Delinquent Taxes. |          |
|                      | 1909.               | 1910.        | 1909.             | 1910.     | 1909.                 | 1910.    | 1909.             | 1910.    | 1909.                                | 1910.    | 1909.             | 1910.    |
| Beaverhead County..  | \$ 834.39           | \$ 843.66    | \$ 30.36          | \$ .....  | \$ .34                | \$ ..... | \$ .....          | \$ ..... | \$ .....                             | \$ ..... | \$ .....          | \$ ..... |
| Broadwater " ..      | 248.61              | 314.62       | 3.87              | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Carbon " ..          | 1,032.24            | 1,082.98     | 3.65              | 38.31     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Cascade " ..         | 3,035.53            | 3,220.18     | 6.76              | 1.40      | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Chouteau " ..        | 1,276.75            | 1,776.28     | 3.73              | 16.79     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Custer " ..          | 849.02              | 1,103.73     | 13.92             | 1.14      | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Dawson " ..          | 632.71              | 724.87       | 4.44              | 1.70      | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Deer Lodge " ..      | 1,558.42            | 1,459.46     | .....             | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Fergus " ..          | 1,610.29            | 1,735.80     | 15.34             | 31.29     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Flathead " ..        | 1,202.85            | 1,201.15     | .....             | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Gallatin " ..        | 942.58              | 1,002.34     | 6.29              | 1.18      | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Granite " ..         | 359.09              | 338.59       | 1.44              | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Jefferson " ..       | 866.73              | 779.85       | 10.10             | 9.80      | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Lewis and Clark " .. | 2,729.18            | 2,471.84     | 12.92             | .37       | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Lincoln " ..         | 98.50               | 324.38       | .....             | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Madison " ..         | 695.39              | 710.66       | .43               | .11       | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Meagher " ..         | 544.85              | 557.36       | .18               | 2.65      | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Missoula " ..        | 2,933.88            | 2,732.08     | .....             | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Park " ..            | 1,298.49            | 1,176.72     | 60.50             | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Powell " ..          | 545.05              | 566.77       | .....             | .20       | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Ravalli " ..         | 634.83              | 680.45       | .11               | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Rosebud " ..         | 231.64              | 251.29       | .....             | 31.31     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Sanders " ..         | 325.71              | 333.47       | .....             | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Silver Bow " ..      | 7,987.80            | 7,974.19     | .....             | 43.08     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Sweet Grass " ..     | 245.52              | 321.81       | 268.07            | 1.41      | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Teton " ..           | 615.35              | 881.43       | 25.05             | 11.58     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Valley " ..          | 996.13              | 1,077.73     | 78.56             | 58.54     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Yellowstone " ..     | 1,711.55            | 1,987.23     | 7.46              | .....     | .....                 | .....    | .....             | .....    | .....                                | .....    | .....             | .....    |
| Totals .....         | \$ 36,043.08        | \$ 37,630.92 | \$ 553.18         | \$ 249.86 | \$ 14.60              | \$ 8.70  | \$ 7.17           | \$ 24.10 | \$ .....                             | \$ ..... | \$ .....          | \$ ..... |

## BIENNIAL REPORT OF STATE TREASURER.

|                      | FISH AND GAME FUND.         |             | STATE BOND FUND.       |              | STATE EXAMINER'S FUND |             | ESCHEATED<br>ESTATES.<br><br>Two Years. | Total from<br>Counties. |
|----------------------|-----------------------------|-------------|------------------------|--------------|-----------------------|-------------|---|-------------------------|
|                      | Delinquent Taxes and Fines. |             | 1/4 Mill on Valuation. |              | Annual Fees.          |             |   |                         |
|                      | 1909.                       | 1910.       | 1909.                  | 1910.        | 1909.                 | 1910.       |   |                         |
|                      |                             |             |                        |              |                       |             |   |                         |
| Beaverhead County... | \$ 67.50                    | \$ 70.00    | \$ 121.54              | \$ 1,828.98  | \$ 125.00             | \$ 125.00   | \$ 24.22                                | \$ 62,346.79            |
| Broadwater " "       | .....                       | .....       | 13.02                  | 772.37       | 100.00                | 100.00      | .....                                   | 20,993.56               |
| Carbon " "           | .08                         | .....       | 88.09                  | 1,577.27     | 100.00                | 100.00      | .....                                   | 52,275.16               |
| Cascade " "          | 9.93                        | .51         | 165.20                 | 4,896.59     | 250.00                | 250.00      | 1.80                                    | 162,461.92              |
| Chouteau " "         | .30                         | .85         | 64.35                  | 3,446.21     | 200.00                | 200.00      | .....                                   | 100,728.05              |
| Custer " "           | .14                         | .05         | 216.30                 | 3,425.67     | 200.00                | 200.00      | .....                                   | 85,556.44               |
| Dawson " "           | .....                       | .....       | 130.73                 | 1,739.21     | 125.00                | 125.00      | .....                                   | 48,275.74               |
| Deer Lodge " "       | .....                       | .....       | 18.82                  | 2,193.17     | 150.00                | 150.00      | 54.25                                   | 76,389.82               |
| Fergus " "           | 102.44                      | 402.01      | 207.46                 | 3,678.79     | 150.00                | 150.00      | .....                                   | 102,421.23              |
| Flathead " "         | .....                       | .....       | 126.00                 | 2,270.77     | 200.00                | 200.00      | 90.35                                   | 83,216.02               |
| Gallatin " "         | .01                         | 56.00       | 268.04                 | 2,930.52     | 150.00                | 150.00      | .....                                   | 79,683.19               |
| Granite " "          | .....                       | .....       | .....                  | 708.49       | 100.00                | 100.00      | .....                                   | 20,705.27               |
| Jefferson " "        | .10                         | 143.65      | 69.07                  | 1,282.05     | 125.00                | 125.00      | .....                                   | 43,011.78               |
| Lewis and Clark " "  | 5.71                        | .05         | 527.31                 | 4,833.83     | 250.00                | 250.00      | .....                                   | 168,158.83              |
| Lincoln " "          | .....                       | 39.00       | 17.85                  | 1,174.46     | .....                 | .....       | .....                                   | 17,480.74               |
| Madison " "          | .....                       | .....       | 98.76                  | 1,677.39     | 125.00                | 125.00      | 86.18                                   | 51,741.02               |
| Meagher " "          | 100.00                      | 100.00      | 195.71                 | 1,507.43     | 100.00                | 100.00      | .....                                   | 47,529.83               |
| Missoula " "         | .29                         | .....       | 258.72                 | 3,573.37     | 200.00                | 200.00      | 255.85                                  | 127,580.59              |
| Park " "             | 400.00                      | .....       | 118.80                 | 2,001.58     | 125.00                | 125.00      | .....                                   | 64,485.83               |
| Powell " "           | .....                       | .....       | 49.71                  | 1,207.57     | 100.00                | 100.00      | .....                                   | 34,976.80               |
| Ravalli " "          | .....                       | .....       | 85.25                  | 1,268.42     | 100.00                | 100.00      | .....                                   | 38,894.04               |
| Rosebud " "          | .....                       | .....       | 106.74                 | 2,029.78     | 125.00                | 125.00      | .....                                   | 44,362.64               |
| Sanders " "          | .....                       | .....       | 26.40                  | 1,067.70     | 100.00                | 100.00      | .....                                   | 28,167.75               |
| Silver Bow " "       | 2.46                        | 4.39        | 90.82                  | 9,124.20     | 750.00                | 750.00      | .....                                   | 344,639.15              |
| Sweet Grass " "      | .24                         | 311.03      | 49.94                  | 1,216.37     | 100.00                | 100.00      | .....                                   | 31,665.42               |
| Teton " "            | .09                         | .....       | 183.05                 | 1,826.41     | 125.00                | 125.00      | .....                                   | 53,371.91               |
| Valley " "           | .52                         | .....       | 104.48                 | 1,859.80     | 125.00                | 125.00      | .....                                   | 59,517.96               |
| Yellowstone " "      | 22.54                       | .....       | 118.21                 | 4,296.59     | 250.00                | 250.00      | 363.92                                  | 124,121.97              |
| Totals .....         | \$ 712.35                   | \$ 1,127.54 | \$ 3,520.37            | \$ 69,414.99 | \$ 4,550.00           | \$ 4,650.00 | \$ 876.57                               | \$2,174,759.48          |



## STATE DEPOSITORY INTEREST FUND.

|                                   |                       | 1909.     | 1910.       |
|-----------------------------------|-----------------------|-----------|-------------|
| American National Bank .....      | Helena .....          | \$ 764.64 | \$ 2,143.65 |
| National Bank of Montana.....     | Helena .....          | 706.13    | 458.18      |
| Union Bank & Trust Co. ....       | Helena .....          | 1,652.70  | 2,764.84    |
| Conrad Trust & Savings Bank...    | Helena .....          | .....     | 1.73        |
| Silver Bow National Bank .....    | Butte .....           | 1,186.98  | 2,031.56    |
| State Savings Bank .....          | Butte .....           | 1,562.31  | 1,435.27    |
| Miners' Trust & Savings Bank...   | Butte .....           | 140.75    | 526.03      |
| Butte Commercial Bank .....       | Butte .....           | 254.97    | .....       |
| First National Bank .....         | Billings .....        | 502.74    | 569.34      |
| First Trust & Savings Bank ....   | Billings .....        | 500.02    | 354.22      |
| Billings State Bank .....         | Billings .....        | 446.24    | 475.91      |
| Yellowstone National Bank .....   | Billings .....        | 375.98    | 217.16      |
| Merchants' National Bank .....    | Billings .....        | .....     | 148.53      |
| Farmers' & Traders' State Bank.   | Billings .....        | .....     | 293.07      |
| First National Bank .....         | Hardin .....          | .....     | 170.96      |
| Citizens' State Bank .....        | Big Timber .....      | 267.80    | 253.06      |
| Big Timber National Bank .....    | Big Timber .....      | 36.62     | 160.32      |
| National Bank of Gallatin Valley. | Bozeman .....         | 87.67     | 227.93      |
| Gallatin State Bank .....         | Bozeman .....         | 36.62     | 171.72      |
| Commercial National Bank .....    | Bozeman .....         | 46.92     | 188.15      |
| Manhattan State Bank .....        | Manhattan .....       | 103.77    | 197.75      |
| Commercial State Bank .....       | Miles City .....      | 63.70     | 90.26       |
| First National Bank .....         | Miles City .....      | 63.70     | .....       |
| State-National Bank .....         | Miles City .....      | 63.70     | .....       |
| State Bank of Terry .....         | Terry .....           | 50.00     | 96.22       |
| Bank of Commerce .....            | Forsyth .....         | 63.70     | 173.22      |
| Joliet State Bank .....           | Joliet .....          | .....     | 135.47      |
| First State Bank .....            | Livingston .....      | .....     | 229.22      |
| Citizens' State Bank .....        | Cyde Park .....       | .....     | 37.62       |
| State Bank of Townsend .....      | Townsend .....        | 30.82     | 80.47       |
| First National Bank .....         | Lewistown .....       | 207.89    | 423.30      |
| Bank of Fergus County .....       | Lewistown .....       | 155.81    | 490.08      |
| Empire Bank & Trust Co. ....      | Lewistown .....       | 63.70     | 378.81      |
| First National Bank .....         | Moore .....           | 45.72     | 89.85       |
| State Bank of Moore .....         | Moore .....           | 108.39    | 115.19      |
| First State Bank .....            | Buffalo .....         | .....     | 79.44       |
| Security State Bank .....         | Judith Gap .....      | .....     | 76.01       |
| First National Bank .....         | Hobson .....          | .....     | 44.51       |
| First National Bank .....         | White Sulphur Springs | 67.81     | 171.10      |
| First National Bank .....         | Great Falls .....     | 479.78    | 535.61      |
| First National Bank .....         | Harlem .....          | 182.19    | 170.40      |
| Security State Bank .....         | Havre .....           | 126.03    | 196.11      |
| Citizens' National Bank .....     | Havre .....           | .....     | 83.62       |
| First National Bank .....         | Chinook .....         | 39.38     | .....       |
| First State Bank .....            | Malta .....           | 112.33    | 196.11      |
| Glasgow National Bank .....       | Glasgow .....         | .....     | 97.72       |
| First National Bank .....         | Glasgow .....         | 67.81     | 97.73       |
| First National Bank .....         | Kalispell .....       | 147.25    | 270.98      |
| Kalispell National Bank .....     | Kalispell .....       | 160.09    | 270.83      |
| Western Montana National Bank.    | Missoula .....        | 46.58     | 357.81      |
| Scandinavian-American State Bank  | Missoula .....        | .....     | 194.53      |
| First National Bank .....         | Missoula .....        | .....     | 126.01      |
| First National Bank .....         | Plains .....          | .....     | 98.17       |
| First State Bank .....            | Thompson .....        | 15.41     | .....       |
| Drummond State Bank .....         | Drummond .....        | 147.25    | 197.99      |
| First National Bank .....         | Dillon .....          | 72.60     | 269.43      |
| State Bank of Dillon .....        | Dillon .....          | .....     | 240.40      |
| Morris State Bank .....           | Pony .....            | 150.33    | 200.56      |
| Bank of Twin Bridges .....        | Twin Bridges .....    | 47.24     | 172.76      |
| Forward .....                     |                       |           |             |



## STATE DEPOSITORY INTEREST FUND—(Continued).

|   | 1909.       | 1910.       |             |
|---|-------------|-------------|-------------|
| Madison State Bank ..... Virginia City .....  | .....       | 150.13      |             |
| Sheridan State Bank ..... Sheridan .....      | .....       | 102.52      |             |
| Whitehall State Bank ..... Whitehall .....    | 124.99      | 187.75      |             |
| Bank of Boulder ..... Boulder .....           | 30.82       | .....       |             |
| Citizens' State Bank ..... Choteau .....      | .....       | 98.41       |             |
| First National Bank ..... Libby .....         | .....       | 38.70       |             |
| First National Bank ..... Glendive .....      | 44.86       | .....       |             |
| Merchants' National Bank ..... Glendive ..... | 44.86       | .....       |             |
| Total 1909 .....                              | \$11,697.60 |             |             |
| Total 1910 .....                              |             | \$19,854.43 |             |
| Total two years .....                         |             |             | \$31,552.03 |

## STATEMENT OF STATE EXAMINER'S FUND.

| Received from—                   |                   | 1909.     | 1910.     |
|----------------------------------|-------------------|-----------|-----------|
| Daly Bank & Trust Co.....        | Anaconda .....    | \$ 150.00 | \$ 150.00 |
| Augusta State Bank .....         | Augusta .....     | .....     | 50.00     |
| Baker State Bank .....           | Baker .....       | 50.00     | 50.00     |
| Hewett State Bank .....          | Basin .....       | 75.00     | 75.00     |
| Belgrade State Bank .....        | Belgrade .....    | 50.00     | 100.00    |
| State Bank of Belt .....         | Belt .....        | 50.00     | 50.00     |
| Benchland State Bank .....       | Benchland .....   | .....     | 50.00     |
| Northern Montana State Bank ..   | Big Sandy .....   | .....     | 100.00    |
| Citizens' State Bank .....       | Big Timber .....  | 100.00    | 100.00    |
| Farmers' & Traders' State Bank.  | Billings .....    | .....     | 100.00    |
| First Trust & Savings Bank ....  | Billings .....    | 150.00    | .....     |
| Billings State Bank .....        | Billings .....    | 100.00    | 100.00    |
| State Bank of Boulder .....      | Boulder .....     | 75.00     | 100.00    |
| Gallatin State Bank .....        | Bozeman .....     | 100.00    | 100.00    |
| Bridger State Bank .....         | Bridger .....     | 50.00     | 50.00     |
| First State Bank .....           | Buffalo .....     | .....     | 50.00     |
| Daly Bank & Trust Co.....        | Butte .....       | 150.00    | 150.00    |
| Miners' Savings Bank & Trust Co. | Butte .....       | 200.00    | 200.00    |
| State Savings Bank .....         | Butte .....       | 300.00    | 300.00    |
| First State Bank .....           | Cascade .....     | 50.00     | 100.00    |
| First State Bank .....           | Chester .....     | .....     | 50.00     |
| Citizens' State Bank .....       | Choteau .....     | 100.00    | 100.00    |
| Citizens' State Bank .....       | Clyde Park .....  | .....     | 50.00     |
| Columbus State Bank .....        | Columbus .....    | 50.00     | 50.00     |
| Pondera Valley State Bank ....   | Conrad .....      | 50.00     | 50.00     |
| Corvallis State Bank .....       | Corvallis .....   | .....     | 50.00     |
| Citizens' State Bank .....       | Culbertson .....  | .....     | 50.00     |
| Custer State Bank .....          | Custer .....      | .....     | 50.00     |
| State Bank of Dillon .....       | Dillon .....      | 100.00    | 100.00    |
| Drummond State Bank .....        | Drummond .....    | 50.00     | 50.00     |
| Ekalaka Commercial State Bank.   | Ekalaka .....     | 50.00     | 50.00     |
| Farmers' & Merchants' State Bank | Eureka .....      | 50.00     | 50.00     |
| Clark's Fork Valley Bank .....   | Fromberg .....    | 50.00     | 50.00     |
| First State Bank .....           | Geyser .....      | .....     | 50.00     |
| Scandinavian-American State Bank | Glendive .....    | .....     | 75.00     |
| Cascade Bank .....               | Great Falls ..... | 100.00    | 100.00    |
| Citizens' State Bank .....       | Hamilton .....    | 75.00     | 75.00     |
| Ravalli County Bank .....        | Hamilton .....    | 100.00    | 100.00    |
| State Bank of Harlowton .....    | Harlowton .....   | 100.00    | 100.00    |
| Security State Bank .....        | Havre .....       | 100.00    | 100.00    |
| Thomas Cruse Savings Bank ....   | Helena .....      | 150.00    | 200.00    |
| Union Bank & Trust Co. ....      | Helena .....      | 250.00    | 250.00    |
| Conrad Trust & Savings Bank...   | Helena .....      | .....     | 200.00    |
| Huntley State Bank .....         | Huntley .....     | 50.00     | 50.00     |
| Hysham State Bank .....          | Hysham .....      | .....     | 50.00     |
| Joliet State Bank .....          | Joliet .....      | 50.00     | 50.00     |
| Security State Bank .....        | Judith Gap .....  | .....     | 50.00     |
| Bank of Commerce .....           | Kalispell .....   | .....     | 150.00    |
| First State Bank .....           | Kendall .....     | 50.00     | 50.00     |
| Laurel State Bank .....          | Laurel .....      | 50.00     | 50.00     |
| Empire Bank & Trust Co.....      | Lewistown .....   | 150.00    | 150.00    |
| Bank of Fergus County .....      | Lewistown .....   | 200.00    | 200.00    |
| First State Bank .....           | Livingston .....  | 100.00    | 100.00    |
| First State Bank .....           | Malta .....       | 50.00     | 50.00     |
| Manhattan State Bank .....       | Manhattan .....   | 100.00    | 100.00    |
| State Bank of Martinsdale .....  | Martinsdale ..... | .....     | 50.00     |
| Commercial State Bank .....      | Miles City .....  | 100.00    | 100.00    |
| Missoula Trust & Savings Bank..  | Missoula .....    | 150.00    | 200.00    |

## STATEMENT OF STATE EXAMINER'S FUND—(Continued).

|   | 1909.               | 1910.       |             |
|---|---------------------|-------------|-------------|
| Scandinavian-American State Bank Missoula ..... | .....               | 100.00      |             |
| Mondak State Bank .....                         | 50.00               | 50.00       |             |
| State Bank of Moore .....                       | 50.00               | 50.00       |             |
| Park City State Bank .....                      | 50.00               | 50.00       |             |
| First State Bank .....                          | .....               | 50.00       |             |
| Farmers' & Merchants' State Bank Plains .....   | .....               | 50.00       |             |
| Flathead County State Bank ....                 | Polson .....        | 50.00       |             |
| Security State Bank .....                       | Polson .....        | 50.00       |             |
| Morris State Bank .....                         | Pony .....          | 100.00      | 100.00      |
| Traders' State Bank .....                       | Poplar .....        | 50.00       | 50.00       |
| Carbon County Bank .....                        | Red Lodge .....     | 100.00      | 100.00      |
| Red Lodge State Bank .....                      | Red Lodge .....     | 75.00       | 100.00      |
| Flathead Valley State Bank ....                 | Ronan .....         | .....       | 50.00       |
| Ronan State Bank .....                          | Ronan .....         | .....       | 50.00       |
| Citizens' State Bank .....                      | Roundup .....       | 50.00       | 50.00       |
| First State Bank .....                          | Shelby .....        | .....       | 50.00       |
| Sheridan State Bank .....                       | Sheridan .....      | 50.00       | 50.00       |
| Farmers' State Bank .....                       | Sidney .....        | .....       | 50.00       |
| First State Bank .....                          | Stanford .....      | 75.00       | 75.00       |
| First State Bank .....                          | Stevensville .....  | 50.00       | 50.00       |
| State Bank of Terry .....                       | Terry .....         | 50.00       | 50.00       |
| First State Bank .....                          | Thompson .....      | 50.00       | 50.00       |
| Three Valleys State Bank .....                  | Three Forks .....   | .....       | 50.00       |
| State Bank of Townsend .....                    | Townsend .....      | 50.00       | 100.00      |
| Bank of Twin Bridges .....                      | Twin Bridges .....  | 50.00       | 75.00       |
| Farmers' State Bank .....                       | Victor .....        | 50.00       | 50.00       |
| Elling State Bank .....                         | Virginia City ..... | 100.00      | 100.00      |
| Madison State Bank .....                        | Virginia City ..... | 100.00      | 100.00      |
| Whitehall State Bank .....                      | Whitehall .....     | 50.00       | 50.00       |
| First State Bank .....                          | Wibaux .....        | 75.00       | 75.00       |
| Benton State Bank .....                         | Benton .....        | .....       | 200.00      |
| Southern Montana Bank .....                     | Ennis .....         | .....       | 50.00       |
| Milk River Valley Bank .....                    | Glasgow .....       | .....       | 75.00       |
| Western Loan & Savings Co. ...                  | Salt Lake City..... | 200.00      | 200.00      |
| Big Timber Bldg. & Loan Assn.                   | Big Timber .....    | 20.00       | 20.00       |
| Billings Bldg. & Loan Assn.....                 | Billings .....      | 50.00       | 50.00       |
| Yellowstone Bldg. & Loan Assn.                  | Billings .....      | 20.00       | 20.00       |
| Pioneer Bldg. & Loan Assn.....                  | Bozeman .....       | 50.00       | 50.00       |
| Glendive Bldg. & Loan Assn. ...                 | Glendive .....      | 20.00       | 20.00       |
| Home Bldg. & Loan Assn.....                     | Helena .....        | 35.45       | 35.45       |
| Custer Bldg. & Loan Assn. ....                  | Miles City .....    | 50.00       | 50.00       |
| Carbon Bldg. & Loan Assn. ....                  | Red Lodge .....     | 26.55       | 37.23       |
| C. E. Kumpe, State Bank Examiner                | Fees .....          | 36.00       | 271.49      |
| Total for 1909 .....                            | \$10,188.00         |             |             |
| Total for 1910 .....                            |                     | \$13,274.17 |             |
| Total for two years .....                       |                     |             | \$23,462.17 |

## CASH BALANCE NOVEMBER 30, 1910.

|  |                     |           |              |
|--|---------------------|-----------|--------------|
| Cash, checks and warrants .....        | \$                  | 18,032.61 |              |
| American National Bank .....           | Helena .....        | 67,845.43 |              |
| Union Bank & Trust Co. ....            | Helena .....        | 78,876.37 |              |
| Conrad Trust & Savings Bank .....      | Helena .....        | 1,679.89  |              |
| Silver Bow National Bank .....         | Butte .....         | 87 220.35 |              |
| State Savings Bank .....               | Butte .....         | 45,000.00 |              |
| Miners' Savings Bank & Trust Co. ....  | Butte .....         | 20,000.00 |              |
| Billings State Bank .....              | Billings .....      | 16,000.00 |              |
| Yellowstone National Bank .....        | Billings .....      | 5,500.00  |              |
| Merchants' National Bank .....         | Billings .....      | 14,000.00 |              |
| Farmers' & Traders' State Bank .....   | Billings .....      | 27,000.00 |              |
| First National Bank .....              | Hardin .....        | 6,000.00  |              |
| Citizens' State Bank .....             | Big Timber .....    | 3,000.00  |              |
| Big Timber National Bank .....         | Big Timber .....    | 3,000.00  |              |
| National Bank of Gallatin Valley ..... | Bozeman .....       | 3,000.00  |              |
| Gallatin State Bank .....              | Bozeman .....       | 3,000.00  |              |
| Commercial National Bank .....         | Bozeman .....       | 3,000.00  |              |
| Manhattan State Bank .....             | Manhattan .....     | 3,000.00  |              |
| Commercial State Bank .....            | Miles City .....    | 3,000.00  |              |
| State Bank of Terry .....              | Terry .....         | 2,000.00  |              |
| Bank of Commerce .....                 | Forsyth .....       | 3,000.00  |              |
| Joliet State Bank .....                | Joliet .....        | 8,000.00  |              |
| First State Bank .....                 | Livingston .....    | 13,500.00 |              |
| Citizens' State Bank .....             | Clyde Park .....    | 2,000.00  |              |
| State Bank of Townsend .....           | Townsend .....      | 2,000.00  |              |
| First National Bank .....              | Lewistown .....     | 5,500.00  |              |
| Bank of Fergus County .....            | Lewistown .....     | 5,500.00  |              |
| Empire Bank & Trust Co. ....           | Lewistown .....     | 5,500.00  |              |
| First National Bank .....              | Moore .....         | 2,000.00  |              |
| State Bank of Moore .....              | Moore .....         | 4,000.00  |              |
| First State Bank .....                 | Buffalo .....       | 2,000.00  |              |
| Security State Bank .....              | Judith Gap .....    | 2,000.00  |              |
| First National Bank .....              | Hobson .....        | 2,000.00  |              |
| First National Bank .....              | Great Falls .....   | 10,000.00 |              |
| First National Bank .....              | Harlem .....        | 1,000.00  |              |
| Security State Bank .....              | Havre .....         | 3,000.00  |              |
| Citizens' National Bank .....          | Havre .....         | 3,000.00  |              |
| First State Bank .....                 | Malta .....         | 3,000.00  |              |
| Glasgow National Bank .....            | Glasgow .....       | 3,000.00  |              |
| First National Bank .....              | Glasgow .....       | 3,000.00  |              |
| First National Bank .....              | Kalispell .....     | 6,000.00  |              |
| Kalispell National Bank .....          | Kalispell .....     | 6,000.00  |              |
| Western Montana National Bank .....    | Missoula .....      | 4,000.00  |              |
| Scandinavian-American State Bank ..... | Missoula .....      | 8,000.00  |              |
| First National Bank .....              | Missoula .....      | 6,000.00  |              |
| First National Bank .....              | Plains .....        | 5,000.00  |              |
| Drummond State Bank .....              | Drummond .....      | 4,000.00  |              |
| First National Bank .....              | Dillon .....        | 3,000.00  |              |
| State Bank of Dillon .....             | Dillon .....        | 3,000.00  |              |
| Morris State Bank .....                | Pony .....          | 5,000.00  |              |
| Bank of Twin Bridges .....             | Twin Bridges .....  | 4,000.00  |              |
| Madison State Bank .....               | Virginia City ..... | 4,000.00  |              |
| Sheridan State Bank .....              | Sheridan .....      | 4,000.00  |              |
| Whitehall State Bank .....             | Whitehall .....     | 4,000.00  |              |
| Citizens' State Bank .....             | Choteau .....       | 4,000.00  |              |
| First National Bank .....              | Libby .....         | 5,000.00  |              |
| Total .....                            |                     |           | \$568,154.65 |



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STATEMENT  
OF  
ACCOUNTS

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**CASH.**

|  |                       |                       |
|--|-----------------------|-----------------------|
| By balance December 1, 1908.....           |                       | \$ 564,116.72         |
| Received from                              |                       |                       |
| All sources as listed on pages 28-31 ..... |                       | 6,440,581.78          |
| Dr. to                                     |                       |                       |
| Warrants paid .....                        | \$5,910,812.55        |                       |
| Transfers .....                            | 525,731.30            |                       |
| Balance .....                              | 568,154.65            |                       |
|  | <u>\$7,004,698.50</u> | <u>\$7,004,698.50</u> |
| By balance November 30, 1910 .....         |                       | \$ 568,154.65         |

**GENERAL FUND.**

|  |                       |                       |
|--|-----------------------|-----------------------|
| By balance December 1, 1908.....         |                       | \$ 92,456.90          |
| Received from                            |                       |                       |
| County Treasurers—Licenses .....         | \$ 663,481.10         |                       |
| Taxes .....                              | 1,311,886.17          |                       |
| Inheritance Taxes .....                  | 39,736.77             |                       |
| Secretary of State .....                 | 131,879.55            |                       |
| State Auditor .....                      | 208,134.96            |                       |
| Attorney General .....                   | 625.00                |                       |
| Superintendent of Instruction .....      | 299.30                |                       |
| Register of State Lands .....            | 375.00                |                       |
| Clerk of Supreme Court .....             | 4,145.68              |                       |
| State Boiler Inspector .....             | 41,947.50             |                       |
| Clerk of Commissioner of Insane .....    | 11,361.60             |                       |
| State Coal Mine Inspector .....          | 582.00                |                       |
| State Law Librarian .....                | 12.00                 |                       |
| Adjutant General .....                   | 13.95                 |                       |
| Secretary of Board of Health .....       | 78.50                 |                       |
| Secretary of Board of Pharmacy .....     | 78.35                 |                       |
| Secretary of Board of Horticulture ..... | 5,850.34              |                       |
| U. S. Judiciary Department .....         | 4,338.95              |                       |
| State Orphans' Home .....                | 130.00                |                       |
| State Reform School .....                | 962.45                |                       |
| State Normal School .....                | 2,161.25              |                       |
| State Deaf and Dumb Asylum .....         | 29.97                 |                       |
| Montana Daily Record .....               | 24.37                 |                       |
| Fine breaking quarantine .....           | 10.00                 |                       |
| Member Eleventh Legislature .....        | 14.60                 |                       |
| Railroad and Express Companies .....     | 7,500.00              |                       |
| Transfers .....                          | 69,667.92             |                       |
| Dr. to                                   |                       |                       |
| Warrants paid .....                      | \$2,489,726.83        |                       |
| Transfers .....                          | 68,475.99             |                       |
| Balance .....                            | 39,581.36             |                       |
|  | <u>\$2,597,784.18</u> | <u>\$2,597,784.18</u> |
| By balance November 30, 1910 .....       |                       | \$ 39,581.36          |



**STATE BOUNTY FUND.**

|                                    |              |                     |                     |
|------------------------------------|--------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |              | \$ 17,067.47        |                     |
| Received from                      |              |                     |                     |
| County Licenses .....              |              | 73,674.00           |                     |
| County Taxes .....                 |              | 803.04              |                     |
| Dr. to                             |              |                     |                     |
| Warrants paid .....                | \$ 73,166.85 |                     |                     |
| Balance .....                      | 18,377.66    |                     |                     |
|                                    |              | <u>\$ 91,544.51</u> | <u>\$ 91,544.51</u> |
| By balance November 30, 1910 ..... |              |                     | \$ 18,377.66        |

**STOCK INSPECTOR AND DETECTIVE FUND.**

|                                    |              |                     |                     |
|------------------------------------|--------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |              | \$ 13,648.05        |                     |
| Received from                      |              |                     |                     |
| County Taxes .....                 |              | 272.01              |                     |
| Sale of Estray Stock .....         |              | 8,174.64            |                     |
| Recording brands .....             |              | 10,794.00           |                     |
| Transfer .....                     |              | 30,000.00           |                     |
| Dr. to                             |              |                     |                     |
| Warrants paid .....                | \$ 53,144.04 |                     |                     |
| Balance .....                      | 9,744.66     |                     |                     |
|                                    |              | <u>\$ 62,888.70</u> | <u>\$ 62,886.70</u> |
| By balance November 30, 1910 ..... |              |                     | \$ 9,744.66         |

**STOCK INDEMNITY FUND.**

|                                    |              |                     |                     |
|------------------------------------|--------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |              | \$ 3,189.12         |                     |
| Received from                      |              |                     |                     |
| County Taxes .....                 |              | 23.30               |                     |
| Secretary of Sanitary Board .....  |              | 245.70              |                     |
| Transfers .....                    |              | 15,000.00           |                     |
| Dr. to                             |              |                     |                     |
| Warrants paid .....                | \$ 12,029.97 |                     |                     |
| Transfer .....                     | 5,000.00     |                     |                     |
| Balance .....                      | 1,428.15     |                     |                     |
|                                    |              | <u>\$ 18,458.12</u> | <u>\$ 18,458.12</u> |
| By balance November 30, 1910 ..... |              |                     | \$ 1,428.15         |

**SHEEP INSPECTION AND INDEMNITY FUND.**

|                                    |              |                     |                     |
|------------------------------------|--------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |              | \$ 6,460.34         |                     |
| Received from                      |              |                     |                     |
| County Taxes .....                 |              | 31.27               |                     |
| Sheep Inspection .....             |              | 973.50              |                     |
| Transfers .....                    |              | 20,000.00           |                     |
| Dr. to                             |              |                     |                     |
| Warrants paid .....                | \$ 16,295.45 |                     |                     |
| Balance .....                      | 11,169.66    |                     |                     |
|                                    |              | <u>\$ 27,465.11</u> | <u>\$ 27,465.11</u> |
| By balance November 30, 1910 ..... |              |                     | \$ 11,169.66        |

**FISH AND GAME FUND.**

|  |                     |                     |
|--|---------------------|---------------------|
| By balance December 1, 1908 .....              |                     | \$ 52,083.27        |
| Received from                                  |                     |                     |
| County Taxes .....                             |                     | 39.89               |
| District Court Fines (estimated) .....         |                     | 1,800.00            |
| Licenses sold by Justices of the Peace .....   |                     | 39,426.80           |
| Fines collected by Justices of the Peace ..... |                     | 4,615.85            |
| Licenses and Permits sold by Game Warden....   |                     | 67,154.50           |
| Dr. to   |                     |                     |
| Warrants paid .....                            | \$ 92,317.36        |                     |
| Balance .....                                  | 72,802.95           |                     |
|  | <u>\$165,120.31</u> | <u>\$165,120.31</u> |
| By balance November 30, 1910 .....             |                     | \$ 72,802.95        |

**ESCHEATED ESTATES FUND.**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |                     | \$ 14,109.55        |
| Received from                      |                     |                     |
| County Treasurers .....            |                     | 876.57              |
| Dr. to                             |                     |                     |
| Balance .....                      | \$ 14,986.12        |                     |
|                                    | <u>\$ 14,986.12</u> | <u>\$ 14,986.12</u> |
| By balance November 30, 1910 ..... |                     | \$ 14 986 12        |

**UNIVERSITY LIBRARY FUND.**

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| By balance December 1, 1908 .....  |                    | \$ 1,755.00        |
| Received from                      |                    |                    |
| State University .....             |                    | 2,871.97           |
| Dr. to                             |                    |                    |
| Transfers .....                    | \$ 3,115.00        |                    |
| Balance .....                      | 1,511.97           |                    |
|                                    | <u>\$ 4,626.97</u> | <u>\$ 4,626.97</u> |
| By balance November 30, 1910 ..... |                    | \$ 1,511.97        |

**SOLDIERS' HOME, U. S. AID FUND.**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |                     | \$ 9,014.01         |
| Received from                      |                     |                     |
| Federal Government .....           |                     | 17,350.00           |
| Lease of Fort Maginnis .....       |                     | 200.60              |
| Dr. to                             |                     |                     |
| Warrants paid .....                | \$ 19,733.44        |                     |
| Balance .....                      | 6,830.57            |                     |
|                                    | <u>\$ 26,564.01</u> | <u>\$ 26,564.01</u> |
| By balance November 30, 1910 ..... |                     | \$ 6,830.57         |

**FOREST RESERVE FUND.**

|                                     |                     |                     |
|-------------------------------------|---------------------|---------------------|
| Received from                       |                     |                     |
| Federal Government .....            |                     | \$140,113.83        |
| Dr. to                              |                     |                     |
| Apportionment to the counties ..... | \$140,113.83        |                     |
|                                     | <u>\$140,113.83</u> | <u>\$140,113.83</u> |

**CAREY LAND ACT BOARD FUND.**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| Received from                      |                     |                     |
| Sale of Lands .....                |                     | \$ 18,651.50        |
| Dr. to                             |                     |                     |
| Warrants paid .....                | \$ 16,421.95        |                     |
| Balance .....                      | 2,229.55            |                     |
|                                    | <u>\$ 18,651.50</u> | <u>\$ 18,651.50</u> |
| By balance November 30, 1910 ..... |                     | \$ 2,229.55         |

**CAREY LAND FILING FUND.**

|                                    |                  |                  |
|------------------------------------|------------------|------------------|
| Received from                      |                  |                  |
| Filing Fees .....                  |                  | \$ 283.00        |
| Dr. to                             |                  |                  |
| Balance .....                      | \$ 283.00        |                  |
|                                    | <u>\$ 283.00</u> | <u>\$ 283.00</u> |
| By balance November 30, 1910 ..... |                  | \$ 283.00        |

**STATE MEDICAL BOARD FUND.**

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| By balance December 1, 1908 .....  |                    | \$ 1,427.18        |
| Received from                      |                    |                    |
| Secretary of Board .....           |                    | 4,150.00           |
| Dr. to                             |                    |                    |
| Warrants paid .....                | \$ 3,492.36        |                    |
| Balance .....                      | 2,084.82           |                    |
|                                    | <u>\$ 5,577.18</u> | <u>\$ 5,577.18</u> |
| By balance November 30, 1910 ..... |                    | \$ 2,084.82        |

**STATE LAW LIBRARY FUND.**

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| By balance December 1, 1908 .....  |                    | \$ 503.07          |
| Received from                      |                    |                    |
| Clerk of Supreme Court .....       |                    | 1,542.41           |
| Dr. to                             |                    |                    |
| Warrants paid .....                | \$ 905.15          |                    |
| Transfer .....                     | 503.07             |                    |
| Balance .....                      | 637.26             |                    |
|                                    | <u>\$ 2,045.48</u> | <u>\$ 2,045.48</u> |
| By balance November 30, 1910 ..... |                    | \$ 637.26          |

**STATE EXAMINER'S FUND.**

|                                      |                     |                     |
|--------------------------------------|---------------------|---------------------|
| Received from                        |                     |                     |
| County Treasurers .....              |                     | \$ 9,200.00         |
| State Banks .....                    |                     | 13,000.00           |
| Building and Loan Associations ..... |                     | 954.68              |
| State Examiner .....                 |                     | 307.49              |
| Dr. to                               |                     |                     |
| Transfer to General Fund .....       | \$ 23,462.17        |                     |
|                                      | <u>\$ 23,462.17</u> | <u>\$ 23,462.17</u> |

## STATE BOND FUND.

|  |                     |                     |
|--|---------------------|---------------------|
| Received from                            |                     |                     |
| Sale of State Bonds .....                |                     | \$384,000.00        |
| County Treasurers, taxes .....           |                     | 72,935.36           |
| Dr. to                                   |                     |                     |
| Illegal Educational Bonds redeemed ..... | \$113,000.00        |                     |
| State of Montana Bonds redeemed .....    | 45,000.00           |                     |
| Interest on State Bonds .....            | 23,040.00           |                     |
| Transfer to Permanent Funds .....        | 270,936.95          |                     |
| Balance .....                            | 4,958.41            |                     |
|  | <u>\$456,935.36</u> | <u>\$456,935.36</u> |
| By balance November 30, 1910 .....       |                     | \$ 4,958.41         |

## STATE DEPOSITORY INTEREST FUND.

|                                |                     |                     |
|--------------------------------|---------------------|---------------------|
| Received from                  |                     |                     |
| Banks .....                    |                     | \$ 31,552.03        |
| Dr. to                         |                     |                     |
| Transfer to General Fund ..... | \$ 31,552.03        |                     |
|                                | <u>\$ 31,552.03</u> | <u>\$ 31,552.03</u> |

## STATE ENGINEER'S EXPENSE FUND.

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| Received from                      |                    |                    |
| Transfer .....                     |                    | \$ 7,637.00        |
| Dr. to                             |                    |                    |
| Warrants paid .....                | \$ 4,218.10        |                    |
| Transfer .....                     | 1,929.35           |                    |
| Balance .....                      | 1,489.55           |                    |
|                                    | <u>\$ 7,637.00</u> | <u>\$ 7,637.00</u> |
| By balance November 30, 1910 ..... |                    | \$ 1,489.55        |

## STATE LAND OFFICE EXPENSE FUND.

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| Received from                      |                    |                    |
| Land Office Fees .....             |                    | \$ 8,154.50        |
| Dr. to                             |                    |                    |
| Refund of Fees .....               | \$ 18.00           |                    |
| Balance .....                      | 8,136.50           |                    |
|                                    | <u>\$ 8,154.50</u> | <u>\$ 8,154.50</u> |
| By balance November 30, 1910 ..... |                    | \$ 8,136.50        |

## AGRICULTURAL COLLEGE PERMANENT FUND.

|                                     |                     |                     |
|-------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....   |                     | \$ 42,405.63        |
| Received from                       |                     |                     |
| State Land Register .....           |                     | 43,363.98           |
| Warrants redeemed .....             |                     | 21,471.53           |
| Transfer from State Bond Fund ..... |                     | 55,485.05           |
| Dr. to                              |                     |                     |
| Investment in Bonds .....           | \$118,920.00        |                     |
| Investment in Lands .....           | 11,865.70           |                     |
| Transfer to Morrill Grant.....      | 140.00              |                     |
| Balance .....                       | 31,800.49           |                     |
|                                     | <u>\$162,726.19</u> | <u>\$162,726.19</u> |
| By balance November 30, 1910 .....  |                     | \$ 31,800.49        |

## AGRICULTURAL COLLEGE PERMANENT FUND.

(Morrill Grant).

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| Received from                      |                     |                     |
| State Land Register .....          |                     | \$ 32,699.72        |
| Transfer from Original Grant ..... |                     | 140.00              |
| Dr. to                             |                     |                     |
| Purchase of Land .....             | \$ 3,265.50         |                     |
| Balance .....                      | 29,574.22           |                     |
|                                    | <u>\$ 32,839.72</u> | <u>\$ 32,839.72</u> |
| By balance November 30, 1910 ..... |                     | \$ 29,574.22        |

## AGRICULTURAL COLLEGE INTEREST AND INCOME FUND.

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |                     | \$ 3,500.30         |
| Received from                      |                     |                     |
| State Land Register .....          |                     | 19,509.85           |
| Interest on Investments .....      |                     | 19,512.46           |
| Refund on Bills .....              |                     | 18.03               |
| Dr. to                             |                     |                     |
| Warrants paid .....                | \$ 37,150.17        |                     |
| Transfer to School Income .....    | 1,595.24            |                     |
| Balance .....                      | 3,795.23            |                     |
|                                    | <u>\$ 42,540.64</u> | <u>\$ 42,540.64</u> |
| By balance November 30, 1910 ..... |                     | \$ 3,795.23         |

## AGRICULTURAL COLLEGE, U. S. AID FUND.

|                          |                     |                     |
|--------------------------|---------------------|---------------------|
| Received from            |                     |                     |
| Federal Government ..... |                     | \$ 85,000.00        |
| Dr. to                   |                     |                     |
| Warrants paid .....      | \$ 85,000.00        |                     |
|                          | <u>\$ 85,000.00</u> | <u>\$ 85,000.00</u> |

## CAPITOL BUILDING INTEREST AND SINKING FUND.

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |                     | \$ 71,974.29        |
| Received from                      |                     |                     |
| State Land Register .....          |                     | 78,008.09           |
| Interest on Investments .....      |                     | 14,475.00           |
| Transfers .....                    |                     | 51,000.00           |
| Bonds redeemed .....               |                     | 2,500.00            |
| Dr. to                             |                     |                     |
| Interest on Bonds .....            | \$ 49,187.00        |                     |
| Investment in Bonds .....          | 90,000.00           |                     |
| Land Office Expense .....          | 2,115.33            |                     |
| Transfers .....                    | 51,000.00           |                     |
| Balance .....                      | 25,655.05           |                     |
|                                    | <u>\$217,957.38</u> | <u>\$217,957.38</u> |
| By balance November 30, 1910 ..... |                     | \$ 25,655.05        |

**CAPITOL BUILDING BOND FUND, SECOND ISSUE.**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| Received from                      |                     |                     |
| Sale of Bonds .....                |                     | \$250,000.00        |
| Refund of Freight .....            |                     | 1,744.25            |
| Transfers .....                    |                     | 51,000.00           |
| Dr. to                             |                     |                     |
| Warrants paid .....                | \$237,417.03        |                     |
| Transfers .....                    | 51,000.00           |                     |
| Balance .....                      | 14,327.22           |                     |
|                                    | <u>\$302,744.25</u> | <u>\$302,744.25</u> |
| By balance November 30, 1910 ..... |                     | \$ 14,327.22        |

**COMMON SCHOOL PERMANENT FUND.**

|                                      |                     |                     |
|--------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....    |                     | \$ 46,575.22        |
| Received from                        |                     |                     |
| State Land Register .....            |                     | 465,169.44          |
| Bonds redeemed .....                 |                     | 20,059.02           |
| 5% U. S. Land Sales .....            |                     | 50,380.65           |
| Refund land contest .....            |                     | 800.00              |
| Transfer from State Bond Fund .....  |                     | 145,000.00          |
| Transfer from University Fund .....  |                     | 492.00              |
| Dr. to                               |                     |                     |
| Investment in Bonds .....            | \$610,854.05        |                     |
| Refund land contest .....            | 916.30              |                     |
| Transfer to School Income Fund ..... | 80.10               |                     |
| Balance .....                        | 116,625.88          |                     |
|                                      | <u>\$728,476.33</u> | <u>\$728,476.33</u> |
| By balance November 30, 1910 .....   |                     | \$116,625.88        |

**COMMON SCHOOL INTEREST AND INCOME FUND.**

|                                    |                       |                       |
|------------------------------------|-----------------------|-----------------------|
| By balance December 1, 1908 .....  |                       | \$ 46,329.97          |
| Received from                      |                       |                       |
| State Land Register .....          |                       | 465,843.80            |
| Interest on Investments .....      |                       | 131,092.60            |
| Warrants redeemed .....            |                       | 525,652.44            |
| Transfer .....                     |                       | 7,360.44              |
| Refund .....                       |                       | 10.00                 |
| Dr. to                             |                       |                       |
| Investment in Warrants .....       | \$438,429.65          |                       |
| Warrants paid .....                | 636,738.60            |                       |
| Transfer .....                     | 240.00                |                       |
| Balance .....                      | 100,881.09            |                       |
|                                    | <u>\$1,176,289.25</u> | <u>\$1,176,289.25</u> |
| By balance November 30, 1910 ..... |                       | \$100,881.09          |

**DEAF AND DUMB ASYLUM PERMANENT FUND.**

|                                     |                     |                     |
|-------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....   |                     | \$ 40,007.70        |
| Received from                       |                     |                     |
| State Land Register .....           |                     | 997.60              |
| Transfer from State Bond Fund ..... |                     | 9,070.25            |
| Transfer from Income Fund .....     |                     | 350.00              |
| Bonds redeemed .....                |                     | 37,000.00           |
| Dr. to                              |                     |                     |
| Investment in Bonds .....           | \$ 85,000.00        |                     |
| Transfer to Income Fund .....       | 350.00              |                     |
| Balance .....                       | 2,075.55            |                     |
|                                     | <u>\$ 87,425.55</u> | <u>\$ 87,425.55</u> |
| By balance November 30, 1910 .....  |                     | \$ 2,075.55         |



**DEAF AND DUMB ASYLUM INTEREST AND INCOME FUND.**

|                                    |                     |                     |  |
|------------------------------------|---------------------|---------------------|--|
| By balance December 1, 1908 .....  |                     | \$ 5,828.83         |  |
| Received from                      |                     |                     |  |
| State Land Register .....          |                     | 5,623.21            |  |
| Interest on Bonds .....            |                     | 9,630.00            |  |
| Transfer from Permanent Fund ..... |                     | 350.00              |  |
| Dr. to                             |                     |                     |  |
| Warrants paid .....                | \$ 17,503.76        |                     |  |
| Transfer .....                     | 884.50              |                     |  |
| Balance .....                      | 3,043.78            |                     |  |
|                                    | <u>\$ 21,432.04</u> | <u>\$ 21,432.04</u> |  |
| By balance November 30, 1910 ..... |                     | \$ 3,043.78         |  |

**NORMAL SCHOOL PERMANET FUND.**

|                                     |                     |                     |  |
|-------------------------------------|---------------------|---------------------|--|
| By balance December 1, 1908 .....   |                     | \$ 41,077.00        |  |
| Received from                       |                     |                     |  |
| State Land Register .....           |                     | 27,936.14           |  |
| Transfer from State Bond Fund ..... |                     | 37,118.15           |  |
| Transfer .....                      |                     | 28.50               |  |
| Dr. to                              |                     |                     |  |
| Investment in Bonds .....           | \$ 81,200.00        |                     |  |
| Balance .....                       | 24,959.79           |                     |  |
|                                     | <u>\$106,159.79</u> | <u>\$106,159.79</u> |  |
| By balance November 30, 1910 .....  |                     | \$ 24,959.79        |  |

**NORMAL SCHOOL INTEREST AND INCOME FUND.**

|                                    |                     |                     |  |
|------------------------------------|---------------------|---------------------|--|
| By balance December 1, 1908 .....  |                     | \$ 7,126.67         |  |
| Received from                      |                     |                     |  |
| State Land Register .....          |                     | 14,990.99           |  |
| Interest on Bonds .....            |                     | 25,232.93           |  |
| Transfer .....                     |                     | 10.00               |  |
| Dr. to                             |                     |                     |  |
| Warrants paid .....                | \$ 42,546.18        |                     |  |
| Land Office Expense .....          | 1,030.22            |                     |  |
| Balance .....                      | 3,784.19            |                     |  |
|                                    | <u>\$ 47,360.59</u> | <u>\$ 47,360.59</u> |  |
| By balance November 30, 1910 ..... |                     | \$ 3,784.19         |  |

**REFORM SCHOOL PERMANENT FUND.**

|                                     |                     |                     |  |
|-------------------------------------|---------------------|---------------------|--|
| By balance December 1, 1908 .....   |                     | \$ 9,189.91         |  |
| Received from                       |                     |                     |  |
| State Land Register .....           |                     | 1,737.90            |  |
| Transfer from State Bond Fund ..... |                     | 19,748.50           |  |
| Dr. to                              |                     |                     |  |
| Investment in Bonds .....           | \$ 28,500.00        |                     |  |
| Transfer .....                      | 30.50               |                     |  |
| Balance .....                       | 2,145.81            |                     |  |
|                                     | <u>\$ 30,676.31</u> | <u>\$ 30,676.31</u> |  |
| By balance November 30, 1910 .....  |                     | \$ 2,145.81         |  |



**REFORM SCHOOL INTEREST AND INCOME FUND.**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |                     | \$ 8,263.94         |
| Received from                      |                     |                     |
| State Land Register .....          |                     | 6,710.75            |
| Interest on Investments .....      |                     | 5,235.83            |
| Transfer .....                     |                     | 30.50               |
| Dr. to                             |                     |                     |
| Warrants paid .....                | \$ 18,403.63        |                     |
| Transfer .....                     | 584.73              |                     |
| Balance .....                      | 1,252.66            |                     |
|                                    | <u>\$ 20,241.02</u> | <u>\$ 20,241.02</u> |
| By balance November 30, 1910 ..... |                     | \$ 1,252.66         |

**SCHOOL OF MINES PERMANENT FUND.**

|                                    |                      |                      |
|------------------------------------|----------------------|----------------------|
| By balance December 1, 1908 .....  |                      | \$ 20,840.11         |
| Received from                      |                      |                      |
| State Land Register .....          |                      | 29,614.37            |
| Warrants redeemed .....            |                      | 40,767.47            |
| Bonds redeemed .....               |                      | 33,000.00            |
| Dr. to                             |                      |                      |
| Investment in Bonds .....          | \$ 120,455.00        |                      |
| Balance .....                      | 3,766.95             |                      |
|                                    | <u>\$ 124,221.95</u> | <u>\$ 124,221.95</u> |
| By balance November 30, 1910 ..... |                      | \$ 3,766.95          |

**SCHOOL OF MINES INTEREST AND INCOME FUND.**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |                     | \$ 2,606.09         |
| Received from                      |                     |                     |
| State Land Register .....          |                     | 14,755.66           |
| Interest on Investments .....      |                     | 16,521.00           |
| Transfers .....                    |                     | 40.00               |
| Dr. to                             |                     |                     |
| Warrants paid .....                | \$ 30,826.83        |                     |
| Transfer .....                     | 1,139.08            |                     |
| Balance .....                      | 1,956.84            |                     |
|                                    | <u>\$ 33,922.75</u> | <u>\$ 33,922.75</u> |
| By balance November 30, 1910 ..... |                     | \$ 1,956.84         |

**UNIVERSITY PERMANENT FUND.**

|                                    |                     |                     |
|------------------------------------|---------------------|---------------------|
| By balance December 1, 1908 .....  |                     | \$ 4,693.95         |
| Received from                      |                     |                     |
| State Land Register .....          |                     | 36,751.40           |
| Bonds redeemed .....               |                     | 13,000.00           |
| Dr. to                             |                     |                     |
| Investment in Bonds .....          | \$ 50,700.00        |                     |
| Transfer .....                     | 492.00              |                     |
| Balance .....                      | 3,253.35            |                     |
|                                    | <u>\$ 54,445.35</u> | <u>\$ 54,445.35</u> |
| By balance November 30, 1910 ..... |                     | \$ 3,253.35         |

## UNIVERSITY INTEREST AND INCOME FUND.

|                                    |                     |                     |           |
|------------------------------------|---------------------|---------------------|-----------|
| By balance November 30, 1910 ..... |                     | \$ 3,253.35         |           |
| <b>Received from</b>               |                     |                     |           |
| State Land Register .....          |                     |                     | 8,814.57  |
| Interest on Investments .....      |                     |                     | 15,591.59 |
| <b>Dr. to</b>                      |                     |                     |           |
| Warrants paid .....                | \$ 22,956.39        |                     |           |
| Transfer .....                     | 428.56              |                     |           |
| Balance .....                      | 3,004.36            |                     |           |
|                                    | <u>\$ 26,389.31</u> | <u>\$ 26,389 31</u> |           |
| By balance November 30, 1910 ..... |                     | \$ 3,004.36         |           |

## RECAPITULATION OF BONDS HELD FOR INVESTMENT OF THE VARIOUS LAND GRANT FUNDS.

| County.         | Permanent School. | Agricultural College. | Capitol Building. | Deaf and Dumb Asylum | Normal School. | Reform School. | School of Mines. | State University. | Totals.      |
|-----------------|-------------------|-----------------------|-------------------|----------------------|----------------|----------------|------------------|-------------------|--------------|
| Beaverhead      | \$ 59,000.00      | \$                    | \$                | \$                   | \$             | \$             | \$               | \$                | \$ 65,000.00 |
| Broadwater      | 2,600.00          |                       |                   |                      |                |                |                  |                   | 2,600.00     |
| Carbon          | 21,190.00         |                       | 15,000.00         | \$                   |                | 12,000.00      | 1,200.00         | 700.00            | 50,090.00    |
| Cascade         | 211,700.00        | 10,000.00             |                   |                      |                |                |                  | 30,000.00         | 251,700.00   |
| Chouteau        | 13,000.00         |                       | 15,000.00         |                      |                |                |                  |                   | 28,000.00    |
| Custer          | 160,000.00        | 11,000.00             |                   |                      | 11,000.00      | 5,500.00       | 15,000.00        | 27,000.00         | 229,500.00   |
| Dawson          | 115,879.05        | 500.00                |                   | 1,000.00             | 33,000.00      | 1,642.26       | 455.00           |                   | 152,476.31   |
| Deer Lodge      |                   | 34,000.00             |                   |                      |                |                |                  |                   | 34,000.00    |
| Fergus          | 141,350.00        | 2,920.00              |                   |                      | 1,250.00       | 2,500.00       |                  | 1,800.00          | 149,820.00   |
| Flathead        | 58,896.00         |                       | 14,500.00         |                      | 19,700.00      |                | 25,000.00        |                   | 118,096.00   |
| Gallatin        | 50,640.00         | 71,800.00             |                   |                      | 15,000.00      |                |                  | 1,200.00          | 138,640.00   |
| Jefferson       | 2,500.00          |                       |                   |                      | 2,200.00       |                |                  |                   | 4,700.00     |
| Levis and Clark | 700.00            |                       |                   |                      |                |                |                  |                   | 700.00       |
| Madison         | 700.00            |                       |                   |                      |                |                |                  |                   | 700.00       |
| Meagher         | 1,000.00          |                       |                   |                      |                |                |                  |                   | 1,000.00     |
| Missoula        | 83,700.00         | 8,000.00              |                   | 25,000.00            | 52,500.00      | 25,000.00      | 50,000.00        | 92,000.00         | 336,200.00   |
| Park            | 29,850.00         |                       |                   | 1,800.00             |                | 500.00         |                  |                   | 32,150.00    |
| Ravalli         | 25,000.00         | 1,500.00              | 15,000.00         | 500.00               |                |                |                  |                   | 42,000.00    |
| Rosebud         | 2,000.00          |                       |                   | 8,000.00             | 20,000.00      | 20,000.00      |                  |                   | 50,000.00    |
| Sanders         | 80,962.06         |                       |                   |                      |                |                |                  |                   | 80,962.06    |
| Silver Bow      | 598,000.00        |                       |                   | 40,000.00            | 42,000.00      |                | 40,000.00        |                   | 720,000.00   |
| Sweet Grass     | 1,000.00          |                       |                   |                      |                |                | 1,500.00         |                   | 2,500.00     |
| Teton           | 800.00            |                       |                   | 1,200.00             |                |                |                  |                   | 2,000.00     |
| Valley          | 8,000.00          |                       |                   |                      | 11,000.00      |                |                  |                   | 19,000.00    |

## RECAPITULATION OF BONDS HELD FOR INVESTMENT OF THE VARIOUS LAND GRANT FUNDS—(Continued).

| County.                                   | Permanent School.     | Agricultural College. | Capitol Building.   | Deaf and Blind School. | Normal School.      | Reform School.     | School of Mines.    | State University.   | Totals.                      |
|---|-----------------------|-----------------------|---------------------|------------------------|---------------------|--------------------|---------------------|---------------------|------------------------------|
| Yellowstone                               | 90,375.00             | .....                 | 47,000.00           | .....                  | 20,000.00           | .....              | 2,000.00            | 8,000.00            | 107,375.00                   |
| Carbon and Sweet Grass }                  | 700.00                | .....                 | .....               | .....                  | .....               | .....              | .....               | .....               | 700.00                       |
| Carbon, Sweet Grass and }                 | .....                 | .....                 | .....               | .....                  | 15,000.00           | .....              | .....               | .....               | 15,000.00                    |
| Yellowstone                               | .....                 | .....                 | .....               | .....                  | 5,000.00            | .....              | 65,000.00           | 50,000.00           | 250,000.00                   |
| Capitol Building, Second Issue..          | 145,000.00            | 117,000.00            | 90,000.00           | 40,000.00              | 55,000.00           | .....              | 22,000.00           | .....               | 339,000.00                   |
| Montana State                             | .....                 | .....                 | .....               | .....                  | .....               | .....              | .....               | .....               | .....                        |
|   | <u>\$1,304,542.11</u> | <u>\$256,720.00</u>   | <u>\$196,500.00</u> | <u>\$117,500.00</u>    | <u>\$302,650.00</u> | <u>\$67,142.26</u> | <u>\$222,155.00</u> | <u>\$216,700.00</u> | <u>\$3,283,909.37</u>        |
| School Income Fund, General Fund Warrants |                       |                       |                     |                        |                     |                    |                     |                     | 78,891.57                    |
| Grand total                               |                       |                       |                     |                        |                     |                    |                     |                     | <u><u>\$3,362,800.94</u></u> |

## PERMANENT SCHOOL FUND.

|                              |      |              |              |
|------------------------------|------|--------------|--------------|
| Beaverhead County—           |      |              |              |
| Dillon Water .....           | 5 %  | \$ 59,000.00 | \$ 59,000.00 |
| Broadwater County—           |      |              |              |
| School District 17 .....     | 6 %  | 1,600.00     |              |
| School District 33 .....     | 6 %  | 1,000.00     | 2,600.00     |
| Carbon County—               |      |              |              |
| School District 41 .....     | 6 %  | 800.00       |              |
| School District 32 .....     | 6 %  | 1,200.00     |              |
| School District 44 .....     | 6 %  | 1,200.00     |              |
| School District 31 .....     | 6 %  | 1,500.00     |              |
| School District 40 .....     | 6 %  | 400.00       |              |
| School District 19 .....     | 6 %  | 350.00       |              |
| School District 34 .....     | 5 %  | 3,900.00     |              |
| School District 1 .....      | 5 %  | 11,000.00    |              |
| School District 10 .....     | 6 %  | 840.00       | 21,190.00    |
| Cascade County—              |      |              |              |
| School District 47 .....     | 6 %  | 700.00       |              |
| Funding .....                | 3½ % | 100,000.00   |              |
| Great Falls, Refunding ..... | 4 %  | 111,000.00   | 211,700.00   |
| Chouteau County—             |      |              |              |
| School District 16 .....     | 4½ % | 10,000.00    |              |
| School District 19 .....     | 6 %  | 3,000.00     | 13,000.00    |
| Custer County—               |      |              |              |
| School District 1 .....      | 4 %  | 10,000.00    |              |
| Refunding .....              | 4 %  | 115,000.00   |              |
| Free High School .....       | 4½ % | 35,000.00    | 160,000.00   |
| Dawson County—               |      |              |              |
| Glendive Water .....         | 5 %  | 45,000.00    |              |
| Glendive Sewer .....         | 5 %  | 5,000.00     |              |
| Refunding .....              | 4½ % | 56,000.00    |              |
| School District 12 .....     | 5 %  | 3,000.00     |              |
| School District 29 .....     | 6 %  | 500.00       |              |
| School District 35 .....     | 6 %  | 350.00       |              |
| School District 5 .....      | 5 %  | 3,300.00     |              |
| School District 48 .....     | 6 %  | 1,500.00     |              |
| School District 38 .....     | 6 %  | 1,000.00     |              |
| School District 42 .....     | 6 %  | 229.05       | 115,879.05   |
| Fergus County—               |      |              |              |
| School District 11 .....     | 6 %  | 1,800.00     |              |
| School District 24 .....     | 6 %  | 4,500.00     |              |
| Free High School .....       | 4½ % | 30,000.00    |              |
| School District 43 .....     | 6 %  | 500.00       |              |
| School District 44 .....     | 6 %  | 1,500.00     |              |
| Court House .....            | 4½ % | 100,000.00   |              |
| School District 50 .....     | 6 %  | 300.00       |              |
| School District 51 .....     | 6 %  | 350.00       |              |
| School District 76 .....     | 5 %  | 2,400.00     | 141,350.00   |
| Flathead County—             |      |              |              |
| Court House and Jail .....   | 4 %  | 55,000.00    |              |
| School District 54 .....     | 5 %  | 600.00       |              |
| School District 49 .....     | 5 %  | 896.00       |              |
| School District 57 .....     | 5 %  | 1,400.00     |              |
| School District 61 .....     | 6 %  | 1,000.00     | 58,896.00    |
| Gallatin County—             |      |              |              |
| Refunding .....              | 4 %  | 30,000.00    |              |
| School District 14 .....     | 6 %  | 600.00       |              |
| School District 15 .....     | 6 %  | 4,000.00     |              |
| School District 50 .....     | 6 %  | 3,800.00     |              |
| School District 58 .....     | 6 %  | 540.00       |              |
| School District 62 .....     | 6 %  | 1,500.00     |              |
| School District 4 .....      | 6 %  | 1,000.00     |              |
| School District 24 .....     | 5½ % | 8,000.00     |              |
| School District 59 .....     | 6 %  | 1,200.00     | 50,640.00    |

## PERMANENT SCHOOL FUND—(Continued)

|                            |    |   |            |                       |  |
|----------------------------|----|---|------------|-----------------------|--|
| Jefferson County—          |    |   |            |                       |  |
| School District 15         | 6  | % | 2,500.00   | 2,500.00              |  |
| Lewis and Clark County—    |    |   |            |                       |  |
| School District 11         | 6  | % | 700.00     | 700.00                |  |
| Madison County—            |    |   |            |                       |  |
| School District 58         | 6  | % | 700.00     | 700.00                |  |
| Meagher County—            |    |   |            |                       |  |
| School District 8          | 6  | % | 1,000.00   | 1,000.00              |  |
| Missaulo County—           |    |   |            |                       |  |
| School District 1          | 4  | % | 10,000.00  |                       |  |
| School District 1          | 5  | % | 52,000.00  |                       |  |
| School District 15         | 6  | % | 2,500.00   |                       |  |
| School District 23         | 6  | % | 1,800.00   |                       |  |
| School District 24         | 6  | % | 1,200.00   |                       |  |
| School District 28         | 6  | % | 15,000.00  |                       |  |
| School District 30         | 5  | % | 1,200.00   | 83,700.00             |  |
| Park County—               |    |   |            |                       |  |
| School District 23         | 6  | % | 650.00     |                       |  |
| Jail                       | 4  | % | 25,000.00  |                       |  |
| School District 49         | 6  | % | 700.00     |                       |  |
| School District 50         | 5  | % | 700.00     |                       |  |
| School District 16         | 5  | % | 2,000.00   |                       |  |
| School District 31         | 6  | % | 800.00     | 29,850.00             |  |
| Ravalli County—            |    |   |            |                       |  |
| School District 34         | 6  | % | 2,000.00   |                       |  |
| School District 43         | 5  | % | 19,000.00  |                       |  |
| School District 7          | 6  | % | 2,000.00   |                       |  |
| School District 2          | 6  | % | 2,000.00   | 25,000.00             |  |
| Rosebud County—            |    |   |            |                       |  |
| School District 7          | 6  | % | 2,000.00   | 2,000.00              |  |
| Sanders County—            |    |   |            |                       |  |
| Refunding                  | 4  | % | 40,962.06  |                       |  |
| Bridge and Highway         | 5  | % | 25,000.00  |                       |  |
| School District 2          | 4  | % | 15,000.00  | 80,962.06             |  |
| Silver Bow County—         |    |   |            |                       |  |
| School District 1          | 4½ | % | 53,000.00  |                       |  |
| Court House                | 4½ | % | 500,000.00 |                       |  |
| Butte Improvement District | 6  | % | 45,000.00  | 598,000.00            |  |
| Sweet Grass County—        |    |   |            |                       |  |
| School District 17         | 6  | % | 1,000.00   | 1,000.00              |  |
| Teton County—              |    |   |            |                       |  |
| School District 8          | 6  | % | 800.00     | 800.00                |  |
| Valley County—             |    |   |            |                       |  |
| School District 5          | 5  | % | 8,000.00   | 8,000.00              |  |
| Yellowstone County—        |    |   |            |                       |  |
| School District 10         | 5  | % | 1,200.00   |                       |  |
| School District 2          | 4  | % | 25,000.00  |                       |  |
| School District 1          | 5  | % | 3,500.00   |                       |  |
| Bridge                     | 4  | % | 35,000.00  |                       |  |
| School District 5          | 4½ | % | 15,000.00  |                       |  |
| School District 18         | 6  | % | 2,000.00   |                       |  |
| School District 28         | 6  | % | 1,500.00   |                       |  |
| School District 14         | 5  | % | 7,175.00   | 90,375.00             |  |
| Carbon and Sweet Grass     | 6  | % | 700.00     | 700.00                |  |
| State of Montana           | 4  | % | 145,000.00 | 145,000.00            |  |
| Total                      |    |   |            | <u>\$1,904,542.11</u> |  |

## SCHOOL INCOME FUND.

|                       |   |   |                    |                    |
|-----------------------|---|---|--------------------|--------------------|
| State of Montana—     |   |   |                    |                    |
| General Fund Warrants | 4 | % | <u>\$78,891.57</u> | <u>\$78,891.57</u> |



## AGRICULTURAL COLLEGE PERMANENT FUND.

|                          |      |              |                     |  |
|--------------------------|------|--------------|---------------------|--|
| Cascade County—          |      |              |                     |  |
| Refunding .....          | 4 %  | \$ 10,000.00 | \$ 10,000.00        |  |
| Custer County—           |      |              |                     |  |
| Refunding .....          | 4 %  | 11,000.00    | 11,000.00           |  |
| Dawson County—           |      |              |                     |  |
| School District 24 ..... | 6 %  | 500.00       | 500.00              |  |
| Deer Lodge County—       |      |              |                     |  |
| Anaconda Refunding ..... | 4½ % | 34,000.00    | 34,000.00           |  |
| Fergus County—           |      |              |                     |  |
| School District 56 ..... | 6 %  | 1,000.00     |                     |  |
| School District 53 ..... | 6 %  | 1,920.00     | 2,920.00            |  |
| Gallatin County—         |      |              |                     |  |
| School District 7 .....  | 4⅜ % | 36,000.00    |                     |  |
| Refunding .....          | 4½ % | 35,000.00    |                     |  |
| School District 60 ..... | 6 %  | 800.00       | 71,800.00           |  |
| Missoula County—         |      |              |                     |  |
| Court House .....        | 4¼ % | 8,000.00     | 8,000.00            |  |
| Ravalli County—          |      |              |                     |  |
| School District 15 ..... | 5½ % | 1,500.00     | 1,500.00            |  |
| State of Montana .....   | 4 %  | 117,000.00   | 117,000.00          |  |
| Total .....              |      |              | <u>\$256,720.00</u> |  |

## CAPITOL BUILDING INTEREST AND SINKING FUND.

|  |      |              |                     |  |
|--|------|--------------|---------------------|--|
| Carbon County—                           |      |              |                     |  |
| School District 1 .....                  | 4⅜ % | \$ 15,000.00 | \$ 15,000.00        |  |
| Chouteau County—                         |      |              |                     |  |
| School District 16 .....                 | 4⅜ % | 15,000.00    | 15,000.00           |  |
| Flathead County—                         |      |              |                     |  |
| School District 5 .....                  | 5 %  | 14,500.00    | 14,500.00           |  |
| Ravalli County—                          |      |              |                     |  |
| School District 3 .....                  | 4½ % | 15,000.00    | 15,000.00           |  |
| Yellowstone County—                      |      |              |                     |  |
| School District 8 .....                  | 5 %  | 2,500.00     |                     |  |
| School District 2 .....                  | 4⅜ % | 30,000.00    |                     |  |
| School District 7 .....                  | 4⅜ % | 14,500.00    | 47,000.00           |  |
| Capitol Building Bonds, Second Issue.... | 5 %  | 90,000.00    | 90,000.00           |  |
| Total .....                              |      |              | <u>\$196,500.00</u> |  |

## DEAF AND DUMB ASYLUM PERMANENT FUND.

|   |      |             |                     |  |
|---|------|-------------|---------------------|--|
| Dawson County—                          |      |             |                     |  |
| School District 13 .....                | 5 %  | \$ 1,000.00 | \$ 1,000.00         |  |
| Missoula County—                        |      |             |                     |  |
| Court House .....                       | 4½ % | 25,000.00   | 25,000.00           |  |
| Park County—                            |      |             |                     |  |
| School District 22 .....                | 6 %  | 800.00      |                     |  |
| School District 48 .....                | 5½ % | 1,000.00    | 1,800.00            |  |
| Ravalli County—                         |      |             |                     |  |
| School District 30 .....                | 6 %  | 500.00      | 500.00              |  |
| Rosebud County—                         |      |             |                     |  |
| Bridge Bonds .....                      | 5 %  | 8,000.00    | 8,000.00            |  |
| Silver Bow County—                      |      |             |                     |  |
| Funding .....                           | 4½ % | 40,000.00   | 40,000.00           |  |
| Teton County—                           |      |             |                     |  |
| School District 12 .....                | 6 %  | 1,200.00    | 1 200.00            |  |
| Capitol Building Bonds, Second Issue... | 5 %  | 40,000.00   | 40,000.00           |  |
| Total .....                             |      |             | <u>\$117,500.00</u> |  |



## NORMAL SCHOOL PERMANENT FUND.

|   |      |              |                     |  |
|---|------|--------------|---------------------|--|
| Custer County—                          |      |              |                     |  |
| Refunding .....                         | 4 %  | \$ 11,000.00 | \$ 11,000.00        |  |
| Dawson County—                          |      |              |                     |  |
| Refunding .....                         | 4½ % | 33,000.00    | 33,000.00           |  |
| Fergus County—                          |      |              |                     |  |
| School District 52 .....                | 5 %  | 1,250.00     | 1,250.00            |  |
| Flathead County—                        |      |              |                     |  |
| School District 21 .....                | 5 %  | 15,000.00    |                     |  |
| School District 24 .....                | 6 %  | 2,500.00     |                     |  |
| School District 14 .....                | 6 %  | 1,000.00     |                     |  |
| School District 37 .....                | 6 %  | 1,200.00     | 19,700.00           |  |
| Gallatin County—                        |      |              |                     |  |
| School District 44 .....                | 5 %  | 15,000.00    | 15,000.00           |  |
| Jefferson County—                       |      |              |                     |  |
| School District 8 .....                 | 6 %  | 2,200.00     | 2,200.00            |  |
| Missoula County—                        |      |              |                     |  |
| Court House .....                       | 4½ % | 50,000.00    |                     |  |
| School District 28 .....                | 5½ % | 2,500.00     | 52,500.00           |  |
| Rosebud County—                         |      |              |                     |  |
| Bridge Bonds .....                      | 5 %  | 20,000.00    | 20,000.00           |  |
| Silver Bow County—                      |      |              |                     |  |
| Butte Funding .....                     | 4½ % | 42,000.00    | 42,000.00           |  |
| Valley County—                          |      |              |                     |  |
| Glasgow Electric Light .....            | 5 %  | 11,000.00    | 11,000.00           |  |
| Yellowstone County—                     |      |              |                     |  |
| School District 24 .....                | 5 %  | 20,000.00    | 20,000.00           |  |
| Yellowstone Co. School District 6       |      |              |                     |  |
| Sweet Grass Co. School District 34      | 5 %  | 15,000.00    | 15,000.00           |  |
| Carbon Co. School District 47           |      |              |                     |  |
| State of Montana .....                  | 4 %  | 55,000.00    | 55,000.00           |  |
| Capitol Building Bonds, Second Issue... | 5 %  | 5,000.00     | 5,000.00            |  |
| Total .....                             |      |              | <u>\$302,650.00</u> |  |

## REFORM SCHOOL PERMANENT FUND.

|                          |      |              |                    |  |
|--------------------------|------|--------------|--------------------|--|
| Carbon County—           |      |              |                    |  |
| Refunding .....          | 4¼ % | \$ 12,000.00 | \$ 12,000.00       |  |
| Custer County—           |      |              |                    |  |
| School District 8 .....  | 5½ % | 5,500.00     | 5,500.00           |  |
| Dawson County—           |      |              |                    |  |
| School District 4 .....  | 6 %  | 1,642.26     | 1,642.26           |  |
| Fergus County—           |      |              |                    |  |
| School District 8 .....  | 6 %  | 1,300.00     |                    |  |
| School District 18 ..... | 6 %  | 1,200.00     | 2,500.00           |  |
| Missoula County—         |      |              |                    |  |
| Court House .....        | 4¼ % | 25,000.00    | 25,000.00          |  |
| Park County—             |      |              |                    |  |
| School District 5 .....  | 6 %  | 500.00       | 500.00             |  |
| Rosebud County—          |      |              |                    |  |
| Bridge Bonds .....       | 5 %  | 20,000.00    | 20,000.00          |  |
| Total .....              |      |              | <u>\$67,142.26</u> |  |

**SCHOOL OF MINES PERMANENT FUND.**

|   |     |             |                     |
|---|-----|-------------|---------------------|
| Carbon County—                          |     |             |                     |
| School District 2 .....                 | 5½% | \$ 1,200.00 | \$ 1,200.00         |
| Custer County—                          |     |             |                     |
| School District 5 .....                 | 5½% | 15,000.00   | 15,000.00           |
| Dawson County—                          |     |             |                     |
| School District 41 .....                | 6 % | 455.00      | 455.00              |
| Flathead County—                        |     |             |                     |
| School District 6 .....                 | 4¾% | 25,000.00   | 25,000.00           |
| Missoula County—                        |     |             |                     |
| Court House .....                       | 4¼% | 50,000.00   | 50,000.00           |
| Silver Bow County—                      |     |             |                     |
| Butte Funding .....                     | 4½% | 40,000.00   | 40,000.00           |
| Sweet Grass County—                     |     |             |                     |
| School District 10 .....                | 5 % | 1,500.00    | 1,500.00            |
| Yellowstone County—                     |     |             |                     |
| School District 18 .....                | 5 % | 2,000.00    | 2,000.00            |
| State of Montana .....                  | 4 % | 22,000.00   | 22,000.00           |
| Capitol Building Bonds, Second Issue... | 5 % | 65,000.00   | 65,000.00           |
| Total .....                             |     |             | <u>\$222,155.00</u> |

**UNIVERSITY PERMANENT FUND.**

|   |     |             |                     |
|---|-----|-------------|---------------------|
| Beaverhead County—                      |     |             |                     |
| Dillon Water .....                      | 5%  | \$ 6,000.00 | \$ 6,000.00         |
| Carbon County—                          |     |             |                     |
| School District 43 .....                | 6 % | 700.00      | 700.00              |
| Cascade County—                         |     |             |                     |
| Great Falls Refunding .....             | 4 % | 30,000.00   | 30,000.00           |
| Custer County—                          |     |             |                     |
| Refunding .....                         | 4 % | 27,000.00   | 27,000.00           |
| Fergus County—                          |     |             |                     |
| School District 59 .....                | 5 % | 800.00      |                     |
| School District 53 .....                | 5 % | 1,000.00    | 1,800.00            |
| Gallatin County—                        |     |             |                     |
| School District 55 .....                | 6 % | 1,200.00    | 1,200.00            |
| Missoula County—                        |     |             |                     |
| Free High School .....                  | 4¼% | 75,000.00   |                     |
| Court House .....                       | 4½% | 17,000.00   | 92,000.00           |
| Yellowstone County—                     |     |             |                     |
| School District 15 .....                | 4¾% | 8,000.00    | 8,000.00            |
| Capitol Building Bonds, Second Issue... | 5 % | 50,000.00   | 50,000.00           |
| Total .....                             |     |             | <u>\$216,700.00</u> |



























